The Dun & Bradstreet Corporation

The Dun & Bradstreet Record of Business Closings

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Quarterly Business Starts
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News

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BUSINESS STARTS DECLINE 10.1 PERCENT IN FIRST QUARTER OF 1987

NEW YORK, April 30--Business starts declined 10.1 percent in the first quarter of 1987 to 56,576 from 62,946 in the same quarter last year, according to The Dun & Bradstreet Corporation.

"The across-the-board decline in starts reflects the current sluggishness in the economy," said Joseph W. Duncan, corporate economist and chief statistician for The Dun & Bradstreet Corporation.

"The weakness can also be seen in the first-quarter decline in domestic consumer activity," said Duncan.

The two Bureau of Census regions to come through the first quarter in the best shape in terms of starts were the Pacific states and the Middle Atlantic states. The Pacific states reported a 0.1 percent increase in starts in the first quarter to 9,350 from 9,339 a year ago. The bulk of that increase came in California, where business starts increased 3.3 percent to 7,224 from 6,993. The Middle Atlantic states reported a 1.0 percent decline in starts in the first

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quarter to 9,839 from 9,941 in the year-ago quarter. Despite the slight decline in the region, one of its states, Pennsylvania, reported a 13.3 percent increase in starts to 2,577 from 2,274.

The largest decline on a regional basis in the first quarter took place in the oil-producing West South Central states, down 25.2 percent to 6,015 from 8,042. Within the region, Texas experienced the largest decline, off 29.1 percent to 4,180 from 5,899.

Other regions in which significant decreases occurred were New England, down 19.7 percent to 3,072 from 3,828; and the South Atlantic states, down 13.0 percent to 10,596 from 12,173. In New England, the decrease is attributable largely to the performance of Massachusetts, where starts were down 23.5 percent to 1,274 from 1,665. The decrease in the South Atlantic states is due largely to Florida, where starts were off 27.2 percent to 3,618 from 4,973.

From an industry perspective, all nine major industry sectors reported a decline in the number of starts in the first quarter. The mining sector, which includes oil and gas extraction businesses, reported a 29.3 percent decline to 345 from 488. Other significant declines occurred in the wholesale trade sector, down 15.2 percent to 5,972 from 7,041; retail trade sector, down 12.0 percent to 15,941 from 18,116; and the services sector, down 11.4 percent to 13,256 from 14,957.

In line with the overall decrease in the number of starts in the first quarter, the number of employment opportunities created by those starts also declined, down 10.2 percent to 269,048 from 299,724.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of $3.1 billion in 1986.

(See Attached Tabular Data)

NOTES PERTAINING TO THE QUARTERLY TABLE

1. As of January 1985 Dun & Bradstreet expanded the aggregation of the business starts statistical series to include companies entered into the business data file in a particular year whose actual date of business birth occurred in any of the previous two years as well as the year of entry itself. Business starts data published prior to this alteration are not comparable to current statistics using this new definition.

2. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

3. Quarterly tabulations are calculated by including data for all weeks in which Friday falls within the particular quarter. This may result in a differing number of weeks for the same quarter from year to year.

4. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company is engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.

5. There are some business starts for which employment information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero employees and are included as such in the table.

6. Any questions or comments concerning the information contained in these tables can be directed to:

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THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 First Quarter		1987 First Quarter	
	Number	Employment	Number	Employment
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops				
Cash Grains	35	34	42	41
Field Crops Xcpt Cash Grains	17	106	16	26
Vegetables & Melons	19	89	16	20
Fruits & Tree Nuts	14	117	29	22
Horticultural Specialities	66	149	50	339
General Farms, Primarily Crop	65	49	71	34
Total Agricultural Production-Crops	216	544	224	482
Agricultural Production-Livestock				
Livestock Xcpt Dairy, Poultry Etc	43	111	59	113
Dairy Farms	16	39	32	76
Poultry & Eggs	12	71	6	5
Animal Specialities	21	84	24	64
Genl. Farms Primarily Livestock	7	3	6	1
Total Agr. Production-Livestock	99	308	127	259
Agricultural Services				
Soil Preparation Services	12	19	7	20
Crop Services	32	145	27	93
Veterinary Services	63	137	50	139
Animal Services Xcpt Veterinary	70	174	56	190
Farm Labor & Management Services	13	62	4	0
Landscape & Horticultural Svcs	392	681	340	688
Total Agricultural Services	582	1,218	484	1,125
Forestry				
Timber Tracts	6	55	5	52
Forest Nurseries & Seed Gathering	1	10	2	2
Misc. Forest Product Gathering	0	0	1	0
Forestry Services	8	12	7	16
Total Forestry	15	77	15	71
Fishing/Hunting/Trapping				
Commercial Fishing	6	5	8	65
Fish Hatcheries & Preserves	0	0	3	10
Hunting/Trapping/Game Propagation	2	11	1	1
Total Fishing/Hunting/Trapping	8	16	12	76
TOTAL AGRICULTURE/FORESTRY/FISHING	920	2,163	862	2,013
MINING				
Metal Mining	13	233	26	390
Anthracite Mining	4	8	6	0
Bituminous Coal & Lignite Mining	54	525	44	606
Oil & Gas Extraction				
Crude Petroleum & Natural Gas	149	998	86	721
Natural Gas Liquids	4	36	3	8
Oil & Gas Field Services	239	1,285	157	969
Total Oil & Gas Extraction	392	2,319	246	1,698
Nonmetallic Minerals Xcpt Fuels	25	290	23	357
TOTAL MINING	488	3,375	345	3,051

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	1986 First Quarter Number	1986 First Quarter Employment	1987 First Quarter Number	1987 First Quarter Employment
CONSTRUCTION				
General Building Contractors				
Residential Building Construction				
Single Family Housing Constr.	2,113	4,296	2,022	4,445
Other Residential Construction	216	825	200	724
Total Residential Building Constr.	2,329	5,121	2,222	5,169
Operative Builders	197	902	136	469
Nonresidential Bldg. Construction				
Industrial Bldgs. & Warehouses	119	497	120	458
Other Nonresidential Construction	517	2,269	394	2,073
Total Nonresidential Bldg. Constr.	636	2,766	514	2,531
Total General Building Contractors	3,162	8,789	2,872	8,169
Heavy Construction Contractors				
Highway & Street Construction	138	882	120	460
Heavy Construction	254	1,974	189	784
Total Heavy Constr. Contractors	392	2,856	309	1,244
Special Trade Contractors				
Plumbing/Heating/Air Conditioning	1,022	2,786	902	2,549
Painting/Paper Hanging/Decorating	321	893	267	501
Electrical Work	893	2,856	787	2,284
Masonry/Stonework/Plastering				
Masonry & Stonework	155	809	148	313
Plastering/Drywall/Insulation	217	1,311	197	1,063
Terrazzo/Tile/Marble/Mosaic Work	60	125	58	160
Total Masonry/Stonework/Plastering	432	2,245	403	1,536
Carpentering & Flooring				
Carpentering	254	539	273	806
Flooring	146	403	145	438
Total Carpentering & Flooring	400	942	418	1,244
Roofing & Sheet Metal Work	282	1,041	240	623
Concrete Work	183	773	132	575
Water Well Drilling	10	6	12	31
Misc. Special Trade Contractors				
Structural Steel Erection	65	239	42	313
Glass & Glazing Work	91	260	69	149
Excavating & Foundation Work	195	539	192	743
Wrecking & Demolition Work	17	146	17	123
Other Bldg. Equip. Installation	28	187	28	133
Miscellaneous	562	2,142	503	1,861
Total Misc. Spec. Trade Contractors	958	3,513	851	3,322
Total Special Trade Contractors	4,501	15,055	4,012	12,665
TOTAL CONSTRUCTION	8,055	26,700	7,193	22,078

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	1986 First Quarter		1987 First Quarter	
	Number	Employment	Number	Employment
MANUFACTURING				
Food & Kindred Products				
Meat Products	30	395	18	135
Dairy Products	22	213	23	482
Preserved Fruits & Vegetables	33	374	34	308
Grain Mill Products	19	180	19	261
Bakery Products	29	294	26	337
Sugar & Confectionary Products	21	88	25	242
Fats & Oils	5	22	1	3
Beverages				
Alcoholic Beverages	8	31	8	10
Nonalcoholic Beverages	11	47	22	950
Total Beverages	19	78	30	960
Miscellaneous	55	574	44	442
Total Food & Kindred Products	233	2,218	220	3,170
Tobacco Manufacturers				
Cigarettes	0	0	1	0
Cigars	0	0	0	0
Chewing & Smoking Tobacco	0	0	0	0
Tobacco Storing & Redrying	0	0	0	0
Total Tobacco Manufacturers	0	0	1	0
Textile Mill Products				
Textile Mill Prods. Xcpt Knitting	90	1,031	83	869
Knit Products	51	553	51	786
Total Textile Mill Products	141	1,584	134	1,655
Apparel & Other Textile Products				
Mens & Boys Clothing/Furnishings	68	973	60	969
Womens & Misses Outerwear	163	1,443	137	1,027
Womens & Childrens Undergarments	5	11	8	149
Childrens Outerwear	19	67	20	154
Misc. Apparel & Accessories	38	655	32	242
Misc. Fabricated Textile Products	99	656	75	805
Total Apparel & Other Textile Prods	392	3,805	332	3,346
Lumber & Wood Products				
Logging Camps & Contractors	25	80	25	169
Sawmills & Planing Mills	46	379	33	610
Millwork/Plywood/Struct. Members	161	1,087	129	903
Wood Cntrs/Bldgs/Mob. Homes/Misc	98	744	107	1,631
Total Lumber & Wood Products	330	2,290	294	3,313
Furniture & Fixtures	224	2,376	191	1,838
Paper & Allied Products	74	961	65	1,275
Printing & Publishing				
Newspapers	51	788	48	554
Periodicals	70	354	85	473
Books	70	499	75	278
Miscellaneous Publishing	34	399	37	224
Commercial Printing	526	2,591	456	1,864
Manifold Business Forms	5	55	5	14
Greeting Card Publishing	11	65	4	5
Blankbooks & Bookbinding	17	59	9	100
Printing Trade Services	49	155	50	201
Total Printing & Publishing	833	4,965	769	3,713

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	Number	Employment	Number	Employment
Chemicals & Allied Products				
Chemicals & Chemical Products	100	1,038	90	890
Drug/Toilet/Hsehld Preparations	92	801	74	394
Paints & Allied Products	11	151	11	201
Total Chemicals & Allied Products	203	1,990	175	1,485
Petroleum & Coal Products	38	326	20	124
Rubber & Misc. Plastics Products	183	2,070	198	2,155
Leather & Leather Products				
Leather Tanning	4	70	5	64
Footwear Xcpt Rubber	5	30	10	90
Other Leather Products	28	120	20	307
Total Leather & Leather Products	37	220	35	461
Glass/Stone/Clay Products				
Glass Products	38	370	35	380
Stone Products	71	798	67	491
Clay Products	17	48	37	272
Miscellaneous	28	255	23	273
Total Glass/Stone/Clay Products	154	1,471	162	1,416
Primary Metal Industries				
Primary Ferrous Products	48	616	44	535
Primary Nonferrous Products	40	344	39	635
Total Primary Metal Industries	88	960	83	1,170
Fabricated Metal Products	393	3,163	378	3,278
Machinery Xcpt Electrical				
Engines & Turbines	7	14	5	18
Farm & Garden Machinery	20	93	25	226
Construction & Related Machinery	68	638	61	489
Metalworking Machinery	145	902	128	1,184
Special Industrial Machinery	46	361	69	506
General Industrial Machinery	70	582	81	819
Office & Computing Machines	51	445	58	802
Refrigeration & Service Machinery	39	305	34	471
Miscellaneous	277	1,274	191	663
Total Machinery Xcpt Electrical	723	4,614	652	5,178
Electric & Electronic Equipment	351	2,822	323	3,215
Transportation Equipment				
Motor Vehicles & Equipment	90	1,136	83	885
Other Transportation Equipment	113	884	100	1,225
Total Transportation Equipment	203	2,020	183	2,110
Instruments & Related Products	192	1,277	197	1,614
Miscellaneous	328	1,849	328	1,804
TOTAL MANUFACTURING	5,120	40,981	4,740	42,320

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	1986 First Quarter Number	1986 First Quarter Employment	1987 First Quarter Number	1987 First Quarter Employment
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation				
Railroads	5	29	8	29
Railway Express Services	0	0	0	0
Total Railroad Transportation	5	29	8	29
Local/Interurban Passenger Trans.				
Local & Suburban Transportation	96	596	130	592
Taxicabs	24	118	8	33
Intercity Highway Transportation	0	0	3	11
Transportation Charter Services	11	43	18	67
School Buses	6	28	2	3
Bus Terminal & Service Facilities	4	28	5	71
Total Local & Interurban Pass Trans	141	813	166	777
Trucking & Warehousing				
Local & Long Distance Trucking				
Local Trucking Without Storage	480	2,016	357	1,212
Trucking Xcpt Local	283	2,332	270	1,938
Local Trucking & Storage	43	317	46	277
Total Local & Long Dist. Trucking	806	4,665	673	3,427
Public Warehousing	119	781	128	478
Trucking Terminal Facilities	3	66	8	18
Total Trucking & Warehousing	928	5,512	809	3,923
U.S. Postal Service	1	0	1	1
Water Transportation	97	457	72	586
Air Transportation	108	575	80	369
Pipe Lines Xcpt Natural Gas	1	3	5	21
Transportation Services	528	2,479	500	2,407
Communication	250	3,649	235	3,295
Electric/Gas/Sanitary Services				
Electric Services	12	112	7	19
Gas Production & Distribution	16	316	12	49
Combination Utility Services	4	10	7	27
Water Supply	6	19	13	190
Sanitary Services	46	309	61	289
Steam Supply	4	228	1	1
Irrigation Systems	1	0	1	3
Total Electric/Gas/Sanitary Svcs	89	994	102	578
TOTAL TRANS. & PUBLIC UTILITIES	2,148	14,511	1,978	11,986

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	1986 First Quarter Number	1986 First Quarter Employment	1987 First Quarter Number	1987 First Quarter Employment
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles & Automotive Equip	471	2,282	358	1,837
Furniture & Home Furnishings	302	1,180	275	884
Lumber & Construction Materials	334	1,814	313	1,743
Sporting Goods/Toys/Hobby Goods	144	486	121	482
Metals & Minerals Xcpt Petroleum	144	648	150	648
Electrical Goods	574	2,800	440	2,186
Hardware/Plumbing/Heating Equip	257	1,004	215	836
Machinery Equipment & Supplies	1,737	7,588	1,488	6,341
Miscellaneous	498	1,870	428	1,782
Total Durable Goods	4,461	19,672	3,788	16,739
Nondurable Goods				
Paper & Paper Products	248	960	181	714
Drugs/Proprietaries/Sundries	89	425	87	386
Apparel/Piece Goods/Notions	473	1,988	420	1,924
Groceries & Related Products	639	2,934	549	2,334
Farm Product Raw Materials	53	308	39	110
Chemicals & Allied Products	125	551	139	525
Petroleum & Petroleum Products	95	479	70	531
Beer/Wine/Distilled Beverages	57	182	41	41
Miscellaneous	801	3,136	658	2,869
Total Nondurable Goods	2,580	11,089	2,184	9,575
TOTAL WHOLESALE TRADE	7,041	30,761	5,972	26,314
RETAIL TRADE				
Building Materials & Garden Supply				
Lumber & Other Building Materials	257	1,015	256	953
Paint/Glass/Wallpaper Stores	118	372	122	350
Hardware Stores	242	895	194	606
Retail Nurseries & Garden Stores	186	511	194	569
Mobile Home Dealers	134	648	90	415
Total Bldg. Materials/Garden Supply	937	3,441	856	2,893
General Merchandise Stores				
Department Stores	27	202	24	97
Variety Stores	99	336	86	364
Misc. General Merchandise Stores	187	620	137	499
Total General Merchandise Stores	313	1,158	247	960
Food Stores				
Grocery Stores	1,176	7,067	1,040	6,806
Meat Markets/Freezer Provisioners	117	433	84	262
Fruit Stores/Vegetable Markets	41	90	35	101
Candy/Nut/Confectionery Stores	91	275	51	102
Dairy Products Stores	48	221	36	180
Bakeries	203	915	179	798
Miscellaneous Food Stores	85	272	71	181
Total Food Stores	1,761	9,273	1,496	8,430

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	1986 First Quarter		1987 First Quarter	
	Number	Employment	Number	Employment
Automotive Dealers/Service Stations				
New & Used Car Dealers	315	5,472	311	5,428
Used Car Dealers	245	717	176	537
Auto & Home Supply Stores	370	1,358	312	1,062
Gasoline Service Stations	466	2,307	347	1,582
Boat Dealers	119	323	121	459
Recreation & Utility Trailer Dlrs	46	135	39	149
Motorcycle Dealers	41	155	38	114
Other Automotive Dealers	24	119	28	136
Total Automotive Dlrs/Svc. Stations	1,626	10,586	1,372	9,467
Apparel & Accessory Stores				
Mens/Boys Clothing & Furnishings	314	1,170	300	898
Womens Ready-To-Wear Stores	1,086	2,822	1,011	2,594
Womens Accessory & Spec. Stores	229	551	214	510
Childrens & Infants Wear Stores	247	688	159	362
Family Clothing Stores	221	717	226	529
Shoe Stores	399	1,149	347	947
Furriers & Fur Shops	9	18	12	53
Miscellaneous	357	850	293	860
Total Apparel & Accessory Stores	2,862	7,965	2,562	6,753
Furniture & Home Furnishings Stores				
Furniture Stores	588	1,806	482	482
Home Furnishings/Equipment Stores	675	1,738	626	1,672
Household Appliance Stores	212	639	160	575
Radio/Television/Music Stores	475	1,597	352	1,303
Total Furniture & Home Furn. Stores	1,950	5,780	1,620	5,143
Eating & Drinking Places				
Eating Places	3,066	33,387	2,884	28,937
Drinking Places	266	1,546	253	1,264
Total Eating & Drinking Places	3,332	34,933	3,137	30,201
Miscellaneous Retail				
Drug/Proprietary Stores	269	1,353	224	1,137
Liquor Stores	186	645	211	534
Used Merchandise Stores	293	559	243	510
Miscellaneous Shopping Goods Stores				
Sporting Goods	605	1,527	583	1,486
Book Stores	133	345	109	287
Stationery Stores	168	772	144	522
Jewelry Stores	361	951	309	807
Hobby/Toy/Game Stores	132	330	149	352
Camera/Photographic Supply Stores	47	116	35	78
Gift/Novelty/Souvenir Shops	878	2,154	764	2,063
Luggage & Leather Goods Stores	27	65	24	87
Sewing/Needlework/Piece Goods	131	290	116	365
Total Misc. Shopping Goods Stores	2,482	6,550	2,233	6,047
Nonstore Retailers	264	1,110	229	1,117
Fuel & Ice Dealers	52	279	59	168
Other Retail Stores	1,789	5,779	1,452	5,070
Total Miscellaneous Retail	5,335	16,275	4,651	14,583
TOTAL RETAIL TRADE	18,116	89,411	15,941	78,430

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	1986 First Quarter Number	1986 First Quarter Employment	1987 First Quarter Number	1987 First Quarter Employment
FINANCE/INSURANCE/REAL ESTATE				
Banking				
Federal Reserve Banks	2	16	1	220
Commercial & Stock Savings Banks	84	2,112	49	1,275
Mutual Savings Banks	2	171	7	180
Nondeposit Trust Companies	2	25	2	3
Funcs. Closely Related To Banking	32	244	41	176
Total Banking	122	2,568	100	1,854
Credit Agencies Other Than Banks				
Rediscount/Financing Institutions	2	12	0	0
Savings & Loan Associations	15	342	4	154
Agricultural Credit Institutions	2	10	0	0
Personal Credit Institutions	44	173	31	152
Business Credit Institutions	51	208	41	565
Mortgage Bankers & Brokers	273	2,169	219	1,547
Total Credit Agcs. Other Than Banks	387	2,914	295	2,418
Security/Commodity Brokers & Svcs				
Security Brokers & Dealers	141	1,209	138	775
Commodity Contracts Brokers/Dlrs.	34	186	32	145
Security & Commodity Exchanges	11	5	3	0
Security & Commodity Services	96	624	89	341
Total Security/Comm. Brokers & Svcs	282	2,024	262	1,261
Insurance Carriers				
Life Insurance	16	127	15	250
Medical Service/Health Insurance	20	392	8	231
Fire/Marine/Casualty Insurance	20	318	20	117
Surety Insurance	2	56	7	29
Title Insurance	17	123	19	252
Pension/Health/Welfare Funds	8	25	3	26
Other Insurance Carriers	1	2	2	35
Total Insurance Carriers	84	1,043	74	940
Insurance Agents/Brokers/Services	331	1,520	329	1,764
Real Estate	2,657	10,749	2,645	9,969
Comb. Real Estate/Insurance/Etc.	9	29	4	40
Holding & Other Investment Offcs.	269	1,704	216	1,399
TOTAL FINANCE/INSURANCE/REAL ESTATE	4,141	22,551	3,9[illegible]	19,645

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	1986 First Quarter Number	1986 First Quarter Employment	1987 First Quarter Number	1987 First Quarter Employment
SERVICES				
Hotels & Other Lodging Places				
Hotels/Motels/Tourist Courts	392	4,904	421	5,465
Rooming & Boarding Houses	3	4	10	25
Camps & Trailering Parks	29	60	36	139
Memb.-Basis Organization Hotels	5	64	8	18
Total Hotels & Other Lodging Places	429	5,032	475	5,647
Personal Services				
Laundry/Cleaning/Garment Services	569	1,936	481	1,601
Photographic Portrait Studios	55	106	56	151
Beauty Shops	703	2,360	559	1,721
Barber Shops	39	62	44	80
Shoe Repair/Hat Cleaning Shops	57	73	44	60
Funeral Service & Crematories	31	61	24	49
Miscellaneous	377	1,670	303	1,097
Total Personal Services	1,831	6,268	1,511	4,759
Business Services				
Advertising	416	1,843	358	1,598
Credit Reporting/Collection	43	264	48	388
Mailing/Reproduction/Stenographic	455	1,467	379	966
Services To Buildings	395	2,619	310	1,550
News Syndicates	3	2	2	0
Personnel Supply Services	193	961	163	1,664
Computer/Data Processing Services	739	3,952	695	3,447
Miscellaneous Business Services	3,772	15,365	3,644	16,072
Total Business Services	6,016	26,473	5,599	25,685
Auto Repair/Service/Garages				
Auto Rentals Without Drivers	155	964	101	546
Automobile Parking	7	2	10	60
Automotive Repair Shops	1,084	3,551	988	3,048
Automotive Services Xcpt Repair	196	843	168	722
Total Auto Repair/Service/Garages	1,442	5,360	1,267	4,376
Miscellaneous Repair Services				
Electrical Repair Shops	323	816	253	647
Watch/Clock/Jewelry Repair	16	27	18	29
Reupholstery & Furniture Repair	56	116	32	47
Misellaneous Repair Shops	634	1,764	542	1,296
Total Miscellaneous Repair Services	1,029	2,723	845	2,019
Motion Pictures				
Motion Picture Production/Svcs	163	768	135	635
Motion Picture Distribution/Svcs	427	1,596	307	1,178
Motion Picture Theaters	25	65	14	55
Total Motion Pictures	615	2,429	456	1,868
Amusement/Recreation Services				
Dance Halls/Studios/Schools	26	60	18	54
Producers/Orchestras/Entertainers	50	390	62	364
Bowling/Billiard Establishments	57	459	21	153
Commercial Sports	30	60	33	178
Miscellaneous	363	1,768	301	1,356
Total Amusement/Recreation Services	526	2,737	435	2,105

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 First Quarter Number	1986 First Quarter Employment	1987 First Quarter Number	1987 First Quarter Employment
Health Services				
Offices Of Physicians	448	1,836	391	1,484
Offices Of Dentists	144	518	134	315
Offices Of Osteopathic Physicians	7	17	13	28
Offcs. Other Health Practitioners	214	641	170	431
Nursing/Personal Care Facilities	73	2,681	82	3,512
Hospitals	31	1,189	29	1,437
Medical/Dental Laboratories	108	561	121	583
Outpatient Care Facilities	84	1,160	66	1,082
Other Health & Allied Services	70	834	51	499
Total Health Services	1,179	9,437	1,057	9,371
Legal Services	374	1,502	321	1,368
Educational Services				
Elementary/Secondary Schools	30	282	20	63
Colleges & Universities	7	65	6	146
Libraries/Information Centers	2	22	1	2
Correspondence/Vocational Schools	35	205	32	349
Other Schools/Educational Svcs	91	350	67	154
Total Educational Services	165	924	126	714
Social Services				
Individual/Family Services	43	410	32	82
Job Training & Related Services	14	153	13	162
Child Day Care Services	104	706	68	438
Residential Care	37	442	33	596
Other Social Services	47	330	37	137
Total Social Services	245	2,041	183	1,415
Museums, Botanic/Zoologic Gardens	12	83	10	18
Membership Organizations				
Business Associations	34	123	37	228
Professional Organizations	14	116	14	50
Labor Organizations	11	9	10	7
Civic & Social Organizations	59	170	83	138
Political Organizations	2	3	2	0
Religious Organizations	110	252	96	125
Other Membership Organizations	56	515	57	226
Total Membership Organizations	286	1,188	299	774
Private Households	7	17	10	14
Miscellaneous Services				
Engineering/Architectural Svcs	489	2,024	396	2,089
Noncommercial Research Orgs	6	38	15	126
Accounting/Auditing/Bookkeeping	256	697	230	559
Other Services	50	73	21	67
Total Miscellaneous Services	801	2,832	662	2,841
TOTAL SERVICES	14,957	69,046	13,256	62,974
TOTAL PUBLIC ADMINISTRATION	40	225	55	237
NONCLASSIFIABLE ESTABLISHMENTS	1,920	5	2,309	0
***TOTAL UNITED STATES	62,946	299,729	56,576	269,048

NOTE: This compilation covers all businesses with a 1986, 1985 or 1984 starting date added to the Dun & Bradstreet business data file in the first quarter of 1987. It includes newly opened establisments. It does not include changes in ownership of previously operating businesses or changes in name, location, legal type or mergers. Last year's figures are official, this year's are preliminary.

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The Dun & Bradstreet Corporation

Current Economic Indicators

Prepared by the Economic Analysis Department

Quarterly Business Starts
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Second Quarter 1987

News

For Immediate Release

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BUSINESS STARTS DECLINE 6.2 PERCENT IN SECOND QUARTER OF 1987

NEW YORK, Nov. 17--Business starts declined 6.2 percent in the second quarter of 1987 to 61,879 from 65,980 in the same quarter last year, according to The Dun & Bradstreet Corporation.

Among the nation's nine U.S. Bureau of the Census regions, two reported increases in the number of business starts over the year-ago quarter. The Mountain states reported a 3.9 percent increase to 4,376 from 4,210; and the Pacific states reported a 1.6 percent increase to 10,298 from 10,135.

The trend in starts among the other region was as follows: the New England states, down 5.2 percent to 3,443 from 3,632; the Middle Atlantic states, down 3.8 percent to 10,724 from 11,149; the East North Central states, down 10.4 percent to 8,622 from 9,628; the West North Central states, down 7.3 percent to 3,374 from 3,640; the South Atlantic states, down 6.8 percent to 11,456 from 12,294; East South

-MORE-

Central states, down 4.3 percent to 3,041 from 3,178; and the West South Central, down 19.3 percent to 6,545 from 8,114.

From an industry perspective, the finance, insurance and real estate sector was the only one to post an increase, up 0.7 percent to 4,476 from 4,444. The starts trend among the other sectors was as follows: agriculture, forestry and fishing, down 7.7 percent to 1,086 from 1,177; mining, down 18.1 percent to 362 from 442; construction, down 2.2 percent to 8,824 from 9,018; manufacturing, down 5.1 percent to 5,027 from 5,297; transportation and public utilities, down 4.4 percent to 2,122 from 2,219; wholesale trade, down 10.9 percent to 6,192 from 6,948; retail trade, down 9.9 percent to 17,114 from 18,997; and services, down 7.8 percent to 14,021 from 15,214.

During the second quarter, employment opportunities created by the starts fell 8.9 percent to 294,482 from 323,564 in the second quarter of 1986.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of $3.1 billion in 1986.

(See Attached Tables)

NOTES PERTAINING TO ALL TABLES

1. As of January 1985 Dun & Bradstreet expanded the aggregation of the business starts statistical series to include companies entered into the business data file in a particular year whose actual date of business birth occurred in any of the previous two years as well as the year of entry itself. Business starts data published prior to this alteration are not comparable to current statistics using this new definition.

2. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

3. Monthly tabulations are calculated by including data for all weeks in which Friday falls within the particular month. This may result in a differing number of weeks for the same month from year to year.

4. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company is engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.

5. There are some business starts for which employment information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero employees and are included as such in appropriate tables.

6. Any questions or comments concerning the information contained in these tables can be directed to:

The Dun & Bradstreet Corporation
299 Park Avenue
New York, N.Y. 10171
Attn: Public Relations Department
(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 Second Quarter Number	1986 Second Quarter Employment	1987 Second Quarter Number	1987 Second Quarter Employment
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops				
Cash Grains	61	50	66	68
Field Crops Xcpt Cash Grains	37	52	52	114
Vegetables & Melons	21	195	9	20
Fruits & Tree Nuts	35	158	23	52
Horticultural Specialities	49	192	45	188
General Farms, Primarily Crop	87	199	100	232
Total Agricultural Production-Crops	290	846	295	674
Agricultural Production-Livestock				
Livestock Xcpt Dairy, Poultry Etc	58	165	40	163
Dairy Farms	42	79	18	37
Poultry & Eggs	12	23	16	28
Animal Specialities	32	109	28	81
Genl. Farms Primarily Livestock	8	0	6	4
Total Agr. Production-Livestock	152	376	108	313
Agricultural Services				
Soil Preparation Services	9	24	10	40
Crop Services	39	121	33	78
Veterinary Services	58	172	71	148
Animal Services Xcpt Veterinary	61	140	66	182
Farm Labor & Management Services	6	4	7	45
Landscape & Horticultural Svcs	532	1,305	468	956
Total Agricultural Services	705	1,766	655	1,449
Forestry				
Timber Tracts	8	16	4	5
Forest Nurseries & Seed Gathering	0	0	2	8
Misc. Forest Product Gathering	0	0	1	1
Forestry Services	10	112	7	18
Total Forestry	18	128	14	32
Fishing/Hunting/Trapping				
Commercial Fishing	9	22	11	31
Fish Hatcheries & Preserves	3	12	2	15
Hunting/Trapping/Game Propagation	0	0	1	2
Total Fishing/Hunting/Trapping	12	34	14	48
TOTAL AGRICULTURE/FORESTRY/FISHING	1,177	3,150	1,086	2,516
MINING				
Metal Mining	6	72	8	237
Anthracite Mining	3	11	0	0
Bituminous Coal & Lignite Mining	77	935	59	779
Oil & Gas Extraction				
Crude Petroleum & Natural Gas	116	609	99	546
Natural Gas Liquids	2	10	2	0
Oil & Gas Field Services	202	1,073	170	706
Total Oil & Gas Extraction	320	1,692	271	1,252
Nonmetallic Minerals Xcpt Fuels	36	506	24	247
TOTAL MINING	442	3,216	362	2,515

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 Second Quarter Number	1986 Second Quarter Employment	1987 Second Quarter Number	1987 Second Quarter Employment
CONSTRUCTION				
General Building Contractors				
Residential Building Construction				
Single Family Housing Constr.	2,511	5,159	2,620	5,881
Other Residential Construction	235	966	250	1,126
Total Residential Building Constr.	2,746	6,125	2,870	7,007
Operative Builders	180	730	155	508
Nonresidential Bldg. Construction				
Industrial Bldgs. & Warehouses	149	923	125	724
Other Nonresidential Construction	504	2,763	382	1,920
Total Nonresidential Bldg. Constr.	653	3,686	507	2,644
Total General Building Contractors	3,579	10,541	3,532	10,159
Heavy Construction Contractors				
Highway & Street Construction	206	1,456	179	897
Heavy Construction	248	1,669	241	1,311
Total Heavy Constr. Contractors	454	3,125	420	2,208
Special Trade Contractors				
Plumbing/Heating/Air Conditioning	1,102	2,989	984	2,790
Painting/Paper Hanging/Decorating	398	1,023	389	1,005
Electrical Work	905	2,927	934	3,031
Masonry/Stonework/Plastering				
Masonry & Stonework	214	624	198	431
Plastering/Drywall/Insulation	233	1,125	251	1,054
Terrazzo/Tile/Marble/Mosaic Work	62	274	65	199
Total Masonry/Stonework/Plastering	509	2,023	514	1,684
Carpentering & Flooring				
Carpentering	329	892	312	835
Flooring	150	343	188	528
Total Carpentering & Flooring	479	1,235	500	1,363
Roofing & Sheet Metal Work	317	871	317	918
Concrete Work	241	1,001	216	907
Water Well Drilling	25	80	18	46
Misc. Special Trade Contractors				
Structural Steel Erection	56	375	51	616
Glass & Glazing Work	113	283	87	273
Excavating & Foundation Work	249	716	270	594
Wrecking & Demolition Work	19	64	15	69
Other Bldg. Equip. Installation	38	92	19	76
Miscellaneous	534	1,814	558	1,932
Total Misc. Spec. Trade Contractors	1,009	3,344	1,000	3,560
Total Special Trade Contractors	4,985	15,493	4,872	15,304
TOTAL CONSTRUCTION	9,018	29,159	8,824	27,671

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 Second Quarter Number	1986 Second Quarter Employment	1987 Second Quarter Number	1987 Second Quarter Employment
MANUFACTURING				
Food & Kindred Products				
Meat Products	23	480	26	319
Dairy Products	20	219	22	299
Preserved Fruits & Vegetables	32	229	43	741
Grain Mill Products	14	70	17	116
Bakery Products	31	295	30	428
Sugar & Confectionary Products	26	196	19	318
Fats & Oils	3	10	0	0
Beverages				
Alcoholic Beverages	8	53	12	192
Nonalcoholic Beverages	21	125	27	720
Total Beverages	29	178	39	912
Miscellaneous	58	503	68	598
Total Food & Kindred Products	236	2,180	264	3,731
Tobacco Manufacturers				
Cigarettes	0	0	0	0
Cigars	0	0	0	0
Chewing & Smoking Tobacco	0	0	0	0
Tobacco Storing & Redrying	0	0	0	0
Total Tobacco Manufacturers	0	0	0	0
Textile Mill Products				
Textile Mill Prods. Xcpt Knitting	102	608	95	1,127
Knit Products	45	987	48	705
Total Textile Mill Products	147	1,595	143	1,832
Apparel & Other Textile Products				
Mens & Boys Clothing/Furnishings	69	1,105	73	1,382
Womens & Misses Outerwear	135	1,536	169	2,101
Womens & Childrens Undergarments	8	28	7	32
Childrens Outerwear	19	70	21	253
Misc. Apparel & Accessories	40	148	33	171
Misc. Fabricated Textile Products	101	568	76	417
Total Apparel & Other Textile Prods	372	3,455	379	4,356
Lumber & Wood Products				
Logging Camps & Contractors	26	42	26	121
Sawmills & Planing Mills	48	509	45	421
Millwork Plywood/Struct. Members	176	1,059	144	748
Wood Cntrs/Bldgs/Mob. Homes/Misc	134	1,628	107	692
Total Lumber & Wood Products	384	3,238	322	1,982
Furniture & Fixtures	240	1,753	203	2,342
Paper & Allied Products	65	919	77	765
Printing & Publishing				
Newspapers	48	312	39	466
Periodicals	69	552	92	773
Books	69	325	79	482
Miscellaneous Publishing	52	250	38	185
Commercial Printing	497	2,252	544	2,438
Manifold Business Forms	0	0	4	22
Greeting Card Publishing	9	32	4	18
Blankbooks & Bookbinding	15	86	20	152
Printing Trade Services	61	231	50	185
Total Printing & Publishing	820	4,040	870	4,721

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 Second Quarter		1987 Second Quarter	
	Number	Employment	Number	Employment
Chemicals & Allied Products				
Chemicals & Chemical Products	93	1,343	84	1,006
Drug/Toilet/Hsehld Preparations	76	654	71	851
Paints & Allied Products	15	67	9	62
Total Chemicals & Allied Products	184	2,064	164	1,919
Petroleum & Coal Products	24	158	40	373
Rubber & Misc. Plastics Products	193	2,861	177	2,189
Leather & Leather Products				
Leather Tanning	4	16	9	123
Footwear Xcpt Rubber	10	45	9	225
Other Leather Products	20	217	25	250
Total Leather & Leather Products	34	278	43	598
Glass/Stone/Clay Products				
Glass Products	49	526	30	283
Stone Products	71	523	81	768
Clay Products	25	392	22	212
Miscellaneous	21	248	27	210
Total Glass/Stone/Clay Products	166	1,689	160	1,473
Primary Metal Industries				
Primary Ferrous Products	45	668	35	547
Primary Nonferrous Products	59	848	41	672
Total Primary Metal Industries	104	1,516	76	1,219
Fabricated Metal Products	393	3,745	398	4,056
Machinery Xcpt Electrical				
Engines & Turbines	9	92	3	23
Farm & Garden Machinery	21	183	25	307
Construction & Related Machinery	64	926	69	784
Metalworking Machinery	132	880	116	725
Special Industrial Machinery	67	393	54	277
General Industrial Machinery	69	347	64	448
Office & Computing Machines	94	1,014	44	377
Refrigeration & Service Machinery	49	814	36	217
Miscellaneous	258	1,083	201	1,017
Total Machinery Xcpt Electrical	763	5,732	612	4,175
Electric & Electronic Equipment	376	4,143	330	4,419
Transportation Equipment				
Motor Vehicles & Equipment	104	1,016	80	746
Other Transportation Equipment	103	1,193	99	1,065
Total Transportation Equipment	207	2,209	179	1,811
Instruments & Related Products	203	1,663	199	1,461
Miscellaneous	386	1,955	391	1,933
TOTAL MANUFACTURING	5,297	45,193	5,027	45,355

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 Second Quarter Number	1986 Second Quarter Employment	1987 Second Quarter Number	1987 Second Quarter Employment
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation				
Railroads	7	16	3	15
Railway Express Services	0	0	0	0
Total Railroad Transportation	7	16	3	15
Local/Interurban Passenger Trans.				
Local & Suburban Transportation	86	969	102	540
Taxicabs	28	178	11	67
Intercity Highway Transportation	3	15	4	55
Transportation Charter Services	16	72	19	131
School Buses	5	40	10	89
Bus Terminal & Service Facilities	4	8	3	8
Total Local & Interurban Pass Trans	142	1,282	149	890
Trucking & Warehousing				
Local & Long Distance Trucking				
Local Trucking Without Storage	458	1,679	425	1,799
Trucking Xcpt Local	299	2,475	320	3,019
Local Trucking & Storage	54	455	48	320
Total Local & Long Dist. Trucking	811	4,609	793	5,138
Public Warehousing	113	778	101	525
Trucking Terminal Facilities	3	12	7	94
Total Trucking & Warehousing	927	5,399	901	5,757
U.S. Postal Service	1	5	1	2
Water Transportation	122	537	136	741
Air Transportation	92	761	95	849
Pipe Lines Xcpt Natural Gas	3	10	1	0
Transportation Services	589	2,972	487	2,690
Communication	232	3,055	234	2,765
Electric/Gas/Sanitary Services				
Electric Services	16	106	21	505
Gas Production & Distribution	18	58	19	487
Combination Utility Services	4	85	3	98
Water Supply	10	41	6	24
Sanitary Services	50	327	59	619
Steam Supply	3	5	2	8
Irrigation Systems	3	4	5	12
Total Electric/Gas/Sanitary Svcs	104	626	115	1,753
TOTAL TRANS. & PUBLIC UTILITIES	2,219	14,663	2,122	15,462

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 Second Quarter		1987 Second Quarter	
	Number	Employment	Number	Employment
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles & Automotive Equip	427	1,867	356	2,049
Furniture & Home Furnishings	307	1,326	280	1,286
Lumber & Construction Materials	392	2,098	346	2,081
Sporting Goods/Toys/Hobby Goods	164	531	142	502
Metals & Minerals Xcpt Petroleum	162	985	119	442
Electrical Goods	614	3,171	472	2,231
Hardware/Plumbing/Heating Equip	236	984	243	988
Machinery Equipment & Supplies	1,727	7,060	1,558	7,418
Miscellaneous	460	1,708	472	1,627
Total Durable Goods	4,489	19,730	3,988	18,624
Nondurable Goods				
Paper & Paper Products	210	760	199	583
Drugs/Proprietaries/Sundries	102	629	98	523
Apparel/Piece Goods/Notions	479	1,926	407	1,544
Groceries & Related Products	595	3,364	601	2,883
Farm Product Raw Materials	39	167	33	313
Chemicals & Allied Products	144	591	133	570
Petroleum & Petroleum Products	101	786	79	544
Beer/Wine/Distilled Beverages	68	411	47	47
Miscellaneous	721	2,888	607	2,252
Total Nondurable Goods	2,459	11,906	2,204	9,623
TOTAL WHOLESALE TRADE	6,948	31,636	6,192	28,247
RETAIL TRADE				
Building Materials & Garden Supply				
Lumber & Other Building Materials	286	1,508	282	1,326
Paint/Glass/Wallpaper Stores	142	513	125	349
Hardware Stores	242	921	200	713
Retail Nurseries & Garden Stores	180	520	148	369
Mobile Home Dealers	135	534	102	415
Total Bldg. Materials/Garden Supply	985	3,996	857	3,172
General Merchandise Stores				
Department Stores	16	121	22	284
Variety Stores	111	332	89	570
Misc. General Merchandise Stores	166	528	186	581
Total General Merchandise Stores	293	981	297	1,435
Food Stores				
Grocery Stores	1,289	8,712	1,044	7,853
Meat Markets/Freezer Provisioners	125	473	95	269
Fruit Stores/Vegetable Markets	42	92	34	76
Candy/Nut/Confectionery Stores	78	226	61	156
Dairy Products Stores	45	221	42	176
Bakeries	208	1,049	168	761
Miscellaneous Food Stores	80	264	82	382
Total Food Stores	1,867	11,037	1,526	9,673

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 Second Quarter		1987 Second Quarter	
	Number	Employment	Number	Employment
Automotive Dealers/Service Stations				
New & Used Car Dealers	365	5,969	293	5,041
Used Car Dealers	219	571	175	519
Auto & Home Supply Stores	350	1,138	336	1,313
Gasoline Service Stations	460	2,059	400	1,929
Boat Dealers	128	358	111	468
Recreation & Utility Trailer Dlrs	39	194	39	138
Motorcycle Dealers	37	172	39	176
Other Automotive Dealers	30	129	28	142
Total Automotive Dlrs/Svc. Stations	1,628	10,590	1,421	9,726
Apparel & Accessory Stores				
Mens/Boys Clothing & Furnishings	309	1,097	329	1,009
Womens Ready-To-Wear Stores	1,244	3,472	1,131	3,124
Womens Accessory & Spec. Stores	240	608	295	653
Childrens & Infants Wear Stores	293	709	290	785
Family Clothing Stores	281	974	255	1,046
Shoe Stores	364	968	396	1,093
Furriers & Fur Shops	11	25	10	33
Miscellaneous	337	1,239	364	921
Total Apparel & Accessory Stores	3,079	9,092	3,070	8,664
Furniture & Home Furnishings Stores				
Furniture Stores	619	1,885	559	559
Home Furnishings/Equipment Stores	762	2,320	704	1,800
Household Appliance Stores	223	691	203	506
Radio/Television/Music Stores	527	2,190	393	1,265
Total Furniture & Home Furn. Stores	2,131	7,086	1,859	5,265
Eating & Drinking Places				
Eating Places	3,407	37,429	2,894	28,721
Drinking Places	255	1,554	250	1,738
Total Eating & Drinking Places	3,662	38,983	3,144	30,459
Miscellaneous Retail				
Drug/Proprietary Stores	258	1,075	195	818
Liquor Stores	148	360	182	494
Used Merchandise Stores	290	793	257	527
Miscellaneous Shopping Goods Stores				
Sporting Goods	657	1,765	608	1,458
Book Stores	140	372	130	302
Stationery Stores	171	644	139	404
Jewelry Stores	319	944	332	778
Hobby/Toy/Game Stores	151	413	147	335
Camera/Photographic Supply Stores	36	121	54	164
Gift/Novelty/Souvenir Shops	861	2,298	861	2,061
Luggage & Leather Goods Stores	37	66	25	67
Sewing/Needlework/Piece Goods	152	294	141	280
Total Misc. Shopping Goods Stores	2,524	6,917	2,437	5,849
Nonstore Retailers	271	1,177	243	1,097
Fuel & Ice Dealers	60	223	46	170
Other Retail Stores	1,801	5,937	1,580	5,119
Total Miscellaneous Retail	5,352	16,482	4,940	14,074
TOTAL RETAIL TRADE	18,997	98,247	17,114	82,468

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 Second Quarter		1987 Second Quarter	
	Number	Employment	Number	Employment
FINANCE/INSURANCE/REAL ESTATE				
Banking				
Federal Reserve Banks	2	2	1	10
Commercial & Stock Savings Banks	75	3,293	57	2,128
Mutual Savings Banks	3	49	4	237
Nondeposit Trust Companies	2	17	3	12
Funcs. Closely Related To Banking	34	266	46	276
Total Banking	116	3,627	111	2,663
Credit Agencies Other Than Banks				
Rediscount/Financing Institutions	1	4	3	11
Savings & Loan Associations	15	594	5	270
Agricultural Credit Institutions	3	89	0	0
Personal Credit Institutions	48	190	61	555
Business Credit Institutions	79	365	53	300
Mortgage Bankers & Brokers	292	2,161	284	1,921
Total Credit Agcs. Other Than Banks	438	3,403	406	3,057
Security/Commodity Brokers & Svcs				
Security Brokers & Dealers	152	1,120	162	1,143
Commodity Contracts Brokers/Dlrs.	35	183	39	330
Security & Commodity Exchanges	4	7	5	18
Security & Commodity Services	110	513	106	546
Total Security/Comm. Brokers & Svcs	301	1,823	312	2,037
Insurance Carriers				
Life Insurance	17	162	18	307
Medical Service/Health Insurance	10	213	18	89
Fire/Marine/Casualty Insurance	16	189	22	537
Surety Insurance	8	92	10	76
Title Insurance	23	96	19	159
Pension/Health/Welfare Funds	2	0	4	27
Other Insurance Carriers	9	288	2	9
Total Insurance Carriers	85	1,040	93	1,204
Insurance Agents/Brokers/Services	323	1,874	624	2,584
Real Estate	2,920	12,255	2,704	9,998
Comb. Real Estate/Insurance/Etc.	4	3	4	11
Holding & Other Investment Offcs.	257	2,260	222	1,645
TOTAL FINANCE/INSURANCE/REAL ESTATE	4,444	26,285	4,476	23,199

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 Second Quarter		1987 Second Quarter	
	Number	Employment	Number	Employment
SERVICES				
Hotels & Other Lodging Places				
Hotels/Motels/Tourist Courts	434	6,045	403	5,027
Rooming & Boarding Houses	7	13	11	140
Camps & Trailering Parks	40	139	41	29
Memb.-Basis Organization Hotels	4	5	4	32
Total Hotels & Other Lodging Places	485	6,202	459	5,228
Personal Services				
Laundry/Cleaning Garment Services	665	2,024	457	1,370
Photographic Portrait Studios	76	202	47	81
Beauty Shops	715	2,409	583	1,930
Barber Shops	39	80	39	89
Shoe Repair/Hat Cleaning Shops	62	81	34	37
Funeral Service & Crematories	27	85	25	88
Miscellaneous	380	1,494	310	1,107
Total Personal Services	1,964	6,375	1,495	4,702
Business Services				
Advertising	358	1,671	390	1,646
Credit Reporting/Collection	55	363	50	308
Mailing/Reproduction/Stenographic	424	1,549	440	1,652
Services To Buildings	376	2,202	372	2,417
News Syndicates	3	1	3	1
Personnel Supply Services	228	1,577	187	1,519
Computer/Data Processing Services	725	4,008	715	4,208
Miscellaneous Business Services	4,097	16,454	3,947	15,745
Total Business Services	6,266	27,825	6,104	27,496
Auto Repair/Service/Garages				
Auto Rentals Without Drivers	149	678	107	676
Automobile Parking	7	26	13	103
Automotive Repair Shops	1,127	3,622	1,013	3,277
Automotive Services Xcpt Repair	171	643	173	1,000
Total Auto Repair/Service/Garages	1,454	4,969	1,306	5,056
Miscellaneous Repair Services				
Electrical Repair Shops	339	1,071	307	913
Watch/Clock/Jewelry Repair	23	42	29	40
Reupholstery & Furniture Repair	44	96	59	143
Misellaneous Repair Shops	663	1,760	528	1,359
Total Miscellaneous Repair Services	1,069	2,969	923	2,455
Motion Pictures				
Motion Picture Production/Svcs	151	902	192	877
Motion Picture Distribution/Svcs	414	1,433	267	1,317
Motion Picture Theaters	26	146	24	107
Total Motion Pictures	591	2,481	483	2,301
Amusement/Recreation Services				
Dance Halls/Studios/Schools	22	74	14	77
Producers/Orchestras/Entertainers	52	305	55	338
Bowling/Billiard Establishments	41	335	33	437
Commercial Sports	36	274	27	118
Miscellaneous	371	2,395	381	2,437
Total Amusement/Recreation Services	522	3,383	510	3,407

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 Second Quarter		1987 Second Quarter	
	Number	Employment	Number	Employment
Health Services				
Offices Of Physicians	441	1,827	424	1,553
Offices Of Dentists	124	434	115	491
Offices Of Osteopathic Physicians	11	26	9	24
Offcs. Other Health Practitioners	170	709	164	447
Nursing/Personal Care Facilities	82	2,561	83	2,857
Hospitals	37	839	40	1,433
Medical Dental Laboratories	95	491	107	531
Outpatient Care Facilities	88	1,339	64	672
Other Health & Allied Services	77	463	64	435
Total Health Services	1,125	8,689	1,070	8,443
Legal Services	308	1,393	332	1,278
Educational Services				
Elementary/Secondary Schools	31	475	27	134
Colleges & Universities	5	48	2	47
Libraries/Information Centers	1	5	5	7
Correspondence/Vocational Schools	46	395	37	431
Other Schools/Educational Svcs	64	189	90	259
Total Educational Services	147	1,112	161	878
Social Services				
Individual/Family Services	40	249	37	323
Job Training & Related Services	16	174	10	37
Child Day Care Services	94	550	72	465
Residential Care	26	330	21	208
Other Social Services	43	256	28	119
Total Social Services	229	1,559	168	1,152
Museums, Botanic/Zoologic Gardens	8	115	14	20
Membership Organizations				
Business Associations	39	187	39	292
Professional Organizations	10	47	12	27
Labor Organizations	28	49	10	22
Civic & Social Organizations	72	293	69	198
Political Organizations	6	37	3	2
Religious Organizations	101	141	116	233
Other Membership Organizations	66	252	61	146
Total Membership Organizations	322	1,006	310	920
Private Households	5	2	6	16
Miscellaneous Services				
Engineering/Architectural Svcs	463	2,387	409	2,263
Noncommercial Research Orgs	13	31	12	66
Accounting/Auditing/Bookkeeping	204	678	229	626
Other Services	39	70	39	177
Total Miscellaneous Services	719	3,166	680	3,132
TOTAL SERVICES	15,214	71,246	14,021	66,484
TOTAL PUBLIC ADMINISTRATION	67	767	67	565
NONCLASSIFIABLE ESTABLISHMENTS	2,157	2	2,588	0
***TOTAL UNITED STATES	65,980	323,564	61,879	294,482

NOTE: This compilation covers all businesses with a 1987, 1986 or 1985 starting date added to the Dun & Bradstreet business data file in the second quarter of 1987. It includes newly opened establisments. It does not include changes in ownership of previously operating businesses or changes in name, location, legal type or mergers. Last year's figures are official, this year's are preliminary.

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The Dun & Bradstreet Corporation

Current Economic Indicators

Prepared by the Economic Analysis Department

News

Quarterly Business Starts
Vol. 10, No. 3
Third Quarter 1987

For Immediate Release

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BUSINESS STARTS DECLINE 6.5 PERCENT IN THIRD QUARTER OF 1987

NEW YORK, Nov. 17--Business starts declined 6.5 percent in the third quarter of 1987 to 632 from 61,669 in the same quarter of 1986, according to The Dun & Bradstreet Corporation.

"The year-over-year decline in starts, which began in the last half of 1986, began leveling off in the third quarter," according to Joseph W. Duncan, corporate economist and chief statistician for The Dun & Bradstreet Corporation.

Duncan said that despite the overall drop in business starts from last year, the actual number of starts remains at a high level, especially for an economy in the fifth year of an expansion cycle. "Evidence of the underlying strength of the economy can be found in the fact that business starts have continued to increase in Pennsylvania and California--two very dominant states in economic terms," he said.

-MORE-

From a geographic perspective, starts declined in the third quarter in each of the nine U.S. Bureau of the Census regions. The largest decline occurred in the oil-producing West South Central states, down 20.4 percent to 6,115 from 7,685. The smallest decline took place in the Mountain states, down 1.4 percent to 3,883 from 3,940. The trend in the other regions was as follows: the New England states, down 3.0 percent to 3,163 from 3,262; the Middle Atlantic states, down 4.2 percent to 9,849 from 10,284; the East North Central states, down 5.3 percent to 8,049 from 8,503; the West North Central states, down 3.6 percent to 3,208 from 3,327; the South Atlantic states, down 6.9 percent to 10,755 from 11,556; the East South Central, down 10.8 percent to 2,771 from 3,106; and the Pacific states, down 1.7 percent to 9,839 from 10,006.

Each of the nine major industry sectors recorded a decline in starts in the quarter. The retail trade sector had the largest drop, down 8.6 percent to 16,115 from 17,625. The other sectors recorded the following trend: agriculture, forestry and fishing, down 3.9 percent to 853 from 888; mining, down 4.4 percent to 390 from 408; construction, down 6.2 percent to 7,781 from 8,292; manufacturing, down 1.0 percent to 4,757 from 4,803; transportation and public utilities, down 1.7 percent to 1,990 from 2,024; wholesale trade, down 2.4 percent to 6,153 from 6,302; finance, insurance and real estate, down 7.6 percent to 3,866 from 4,184; and services, down 6.2 percent to 13,572 from 14,471.

During the third quarter, employment opportunities created by the starts fell 4.3 percent to 288,753 from 301,678.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and services, with worldwide revenue of $3.1 billion in 1986.

(See Attached Tabular Data)

NOTES PERTAINING TO THE QUARTERLY TABLE

1. As of January 1985 Dun & Bradstreet expanded the aggregation of the business starts statistical series to include companies entered into the business data file in a particular year whose actual date of business birth occurred in any of the previous two years as well as the year of entry itself. Business starts data published prior to this alteration are not comparable to current statistics using this new definition.

2. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

3. Quarterly tabulations are calculated by including data for all weeks in which Friday falls within the particular quarter. This may result in a differing number of weeks for the same quarter from year to year.

4. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company is engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.

5. There are some business starts for which employment information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero employees and are included as such in the table.

6. Any questions or comments concerning the information contained in these tables can be directed to:

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299 Park Avenue
New York, N.Y. 10171
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(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 Third Quarter Number	1986 Third Quarter Employment	1987 Third Quarter Number	1987 Third Quarter Employment
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops				
Cash Grains	44	50	26	45
Field Crops Xcpt Cash Grains	20	16	10	10
Vegetables & Melons	16	170	14	99
Fruits & Tree Nuts	18	11	29	170
Horticultural Specialities	48	148	40	281
General Farms, Primarily Crop	65	28	44	132
Total Agricultural Production-Crops	211	423	163	737
Agricultural Production-Livestock				
Livestock Xcpt Dairy, Poultry Etc	40	87	42	148
Dairy Farms	27	40	14	34
Poultry & Eggs	22	42	12	170
Animal Specialities	28	119	15	22
Genl. Farms Primarily Livestock	8	5	7	1
Total Agr. Production-Livestock	125	293	90	375
Agricultural Services				
Soil Preparation Services	1	3	4	9
Crop Services	56	92	33	158
Veterinary Services	70	175	71	202
Animal Services Xcpt Veterinary	52	174	71	101
Farm Labor & Management Services	7	64	3	24
Landscape & Horticultural Svcs	345	882	385	1,037
Total Agricultural Services	531	1,390	567	1,531
Forestry				
Timber Tracts	7	6	3	2
Forest Nurseries & Seed Gathering	1	4	1	2
Misc. Forest Product Gathering	0	0	0	0
Forestry Services	3	1	11	12
Total Forestry	11	11	15	16
Fishing/Hunting/Trapping				
Commercial Fishing	6	45	14	45
Fish Hatcheries & Preserves	3	2	4	12
Hunting/Trapping/Game Propagation	1	0	0	0
Total Fishing/Hunting/Trapping	10	47	18	57
TOTAL AGRICULTURE/FORESTRY/FISHING	888	2,164	853	2,716
MINING				
Metal Mining	13	89	17	195
Anthracite Mining	2	9	3	95
Bituminous Coal & Lignite Mining	81	812	41	388
Oil & Gas Extraction				
Crude Petroleum & Natural Gas	115	633	114	784
Natural Gas Liquids	1	0	0	0
Oil & Gas Field Services	176	816	195	1,284
Total Oil & Gas Extraction	292	1,449	309	2,068
Nonmetallic Minerals Xcpt Fuels	20	132	20	132
TOTAL MINING	408	2,491	390	2,878

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 Third Quarter Number	1986 Third Quarter Employment	1987 Third Quarter Number	1987 Third Quarter Employment
CONSTRUCTION				
General Building Contractors				
Residential Building Construction				
Single Family Housing Constr.....	2,235	5,176	2,194	5,262
Other Residential Construction...	215	957	188	598
Total Residential Building Constr..	2,450	6,133	2,382	5,860
Operative Builders.....	159	593	168	943
Nonresidential Bldg. Construction				
Industrial Bldgs. & Warehouses...	162	760	147	1,402
Other Nonresidential Construction	497	2,701	469	2,468
Total Nonresidential Bldg. Constr..	659	3,461	616	3,870
Total General Building Contractors.	3,268	10,187	3,166	10,673
Heavy Construction Contractors				
Highway & Street Construction....	140	620	131	646
Heavy Construction.....	221	1,525	202	1,365
Total Heavy Constr. Contractors....	361	2,145	333	2,011
Special Trade Contractors				
Plumbing/Heating/Air Conditioning	1,055	3,422	905	2,946
Painting/Paper Hanging/Decorating	351	1,448	358	822
Electrical Work.....	829	2,806	776	2,690
Masonry/Stonework/Plastering				
Masonry & Stonework.....	176	585	157	506
Plastering/Drywall/Insulation....	248	1,638	197	1,080
Terrazzo/Tile/Marble/Mosaic Work.	49	195	70	192
Total Masonry/Stonework/Plastering.	473	2,418	424	1,778
Carpentering & Flooring				
Carpentering.....	295	517	270	572
Flooring.....	156	350	147	339
Total Carpentering & Flooring.....	451	867	417	911
Roofing & Sheet Metal Work.....	345	1,069	232	936
Concrete Work.....	195	662	212	837
Water Well Drilling.....	18	45	17	158
Misc. Special Trade Contractors				
Structural Steel Erection.....	63	381	44	196
Glass & Glazing Work.....	82	318	80	306
Excavating & Foundation Work.....	219	629	237	702
Wrecking & Demolition Work.....	16	52	11	94
Other Bldg. Equip. Installation..	29	158	19	174
Miscellaneous.....	537	2,222	550	2,245
Total Misc. Spec. Trade Contractors	946	3,760	941	3,717
Total Special Trade Contractors....	4,663	15,497	4,282	14,795
TOTAL CONSTRUCTION.....	8,292	28,829	7,781	27,479

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 Third Quarter		1987 Third Quarter	
	Number	Employment	Number	Employment
MANUFACTURING				
Food & Kindred Products				
Meat Products	26	405	33	398
Dairy Products	12	140	16	101
Preserved Fruits & Vegetables	38	397	37	317
Grain Mill Products	21	252	21	185
Bakery Products	41	307	36	244
Sugar & Confectionary Products	29	325	20	101
Fats & Oils	0	0	3	155
Beverages				
Alcoholic Beverages	13	47	10	22
Nonalcoholic Beverages	22	328	15	70
Total Beverages	35	375	25	92
Miscellaneous	48	466	59	533
Total Food & Kindred Products	250	2,667	250	2,126
Tobacco Manufacturers				
Cigarettes	0	0	1	0
Cigars	0	0	0	0
Chewing & Smoking Tobacco	0	0	0	0
Tobacco Storing & Redrying	0	0	0	0
Total Tobacco Manufacturers	0	0	1	0
Textile Mill Products				
Textile Mill Prods. Xcpt Knitting	82	1,297	94	1,210
Knit Products	38	435	47	534
Total Textile Mill Products	120	1,732	141	1,744
Apparel & Other Textile Products				
Mens & Boys Clothing/Furnishings	62	902	59	722
Womens & Misses Outerwear	141	1,264	127	1,214
Womens & Childrens Undergarments	5	31	8	336
Childrens Outerwear	18	186	12	129
Misc. Apparel & Accessories	27	157	33	379
Misc. Fabricated Textile Products	89	600	98	586
Total Apparel & Other Textile Prods	342	3,140	337	3,366
Lumber & Wood Products				
Logging Camps & Contractors	27	127	23	57
Sawmills & Planing Mills	35	455	46	462
Millwork/Plywood/Struct. Members	127	1,091	134	1,182
Wood Cntrs/Bldgs/Mob. Homes/Misc	117	991	96	1,077
Total Lumber & Wood Products	306	2,664	299	2,778
Furniture & Fixtures	210	1,742	189	1,982
Paper & Allied Products	67	748	77	1,089
Printing & Publishing				
Newspapers	56	862	44	398
Periodicals	80	616	88	752
Books	54	384	61	363
Miscellaneous Publishing	56	554	52	257
Commercial Printing	449	2,391	500	2,455
Manifold Business Forms	7	93	1	4
Greeting Card Publishing	6	32	5	9
Blankbooks & Bookbinding	11	95	18	136
Printing Trade Services	41	148	29	242
Total Printing & Publishing	760	5,175	798	4,616

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 Third Quarter		1987 Third Quarter	
	Number	Employment	Number	Employment
Chemicals & Allied Products				
Chemicals & Chemical Products	87	757	103	1,348
Drug/Toilet/Hsehld Preparations	70	756	63	677
Paints & Allied Products	10	37	9	57
Total Chemicals & Allied Products	167	1,550	175	2,082
Petroleum & Coal Products	20	107	25	265
Rubber & Misc. Plastics Products	168	1,947	182	2,096
Leather & Leather Products				
Leather Tanning	7	33	6	14
Footwear Xcpt Rubber	17	197	7	87
Other Leather Products	21	63	18	324
Total Leather & Leather Products	45	293	31	425
Glass/Stone/Clay Products				
Glass Products	42	159	37	396
Stone Products	61	778	85	571
Clay Products	20	384	8	60
Miscellaneous	18	134	16	102
Total Glass/Stone/Clay Products	141	1,455	146	1,129
Primary Metal Industries				
Primary Ferrous Products	43	928	50	880
Primary Nonferrous Products	61	505	55	409
Total Primary Metal Industries	104	1,433	105	1,289
Fabricated Metal Products	393	4,135	341	3,437
Machinery Xcpt Electrical				
Engines & Turbines	8	148	2	0
Farm & Garden Machinery	24	81	28	184
Construction & Related Machinery	58	546	48	438
Metalworking Machinery	133	815	110	912
Special Industrial Machinery	47	472	67	924
General Industrial Machinery	74	550	51	286
Office & Computing Machines	53	374	66	494
Refrigeration & Service Machinery	40	324	35	184
Miscellaneous	214	903	223	1,021
Total Machinery Xcpt Electrical	651	4,215	630	4,443
Electric & Electronic Equipment	333	2,616	323	2,839
Transportation Equipment				
Motor Vehicles & Equipment	69	426	81	1,076
Other Transportation Equipment	84	562	95	1,286
Total Transportation Equipment	153	988	176	2,362
Instruments & Related Products	217	1,939	180	1,450
Miscellaneous	356	2,210	351	2,031
TOTAL MANUFACTURING	4,803	40,756	4,757	41,549

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 Third Quarter Number	1986 Third Quarter Employment	1987 Third Quarter Number	1987 Third Quarter Employment
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation				
Railroads	12	109	9	98
Railway Express Services	0	0	0	0
Total Railroad Transportation	12	109	9	98
Local/Interurban Passenger Trans.				
Local & Suburban Transportation	73	378	90	574
Taxicabs	16	84	21	151
Intercity Highway Transportation	6	23	2	0
Transportation Charter Services	15	119	11	95
School Buses	4	14	5	20
Bus Terminal & Service Facilities	2	0	1	1
Total Local & Interurban Pass Trans	116	618	130	841
Trucking & Warehousing				
Local & Long Distance Trucking				
Local Trucking Without Storage	388	1,813	414	1,399
Trucking Xcpt Local	300	2,748	275	1,726
Local Trucking & Storage	47	327	39	288
Total Local & Long Dist. Trucking	735	4,888	728	3,413
Public Warehousing	119	423	97	507
Trucking Terminal Facilities	2	65	2	49
Total Trucking & Warehousing	856	5,376	827	3,969
U.S. Postal Service	0	0	0	0
Water Transportation	120	938	98	710
Air Transportation	110	1,023	112	837
Pipe Lines Xcpt Natural Gas	2	4	2	0
Transportation Services	505	2,335	477	2,356
Communication	229	2,683	219	2,574
Electric/Gas/Sanitary Services				
Electric Services	9	52	10	92
Gas Production & Distribution	18	296	13	42
Combination Utility Services	2	7	6	17
Water Supply	9	85	9	49
Sanitary Services	31	346	70	612
Steam Supply	3	15	2	5
Irrigation Systems	2	13	6	1
Total Electric/Gas/Sanitary Svcs	74	814	116	818
TOTAL TRANS. & PUBLIC UTILITIES	2,024	13,900	1,990	12,203

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 Third Quarter		1987 Third Quarter	
	Number	Employment	Number	Employment
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles & Automotive Equip	380	1,745	374	2,156
Furniture & Home Furnishings	304	1,298	261	867
Lumber & Construction Materials	322	1,854	322	1,494
Sporting Goods/Toys/Hobby Goods	127	400	146	588
Metals & Minerals Xcpt Petroleum	138	1,098	117	661
Electrical Goods	505	2,246	494	2,388
Hardware/Plumbing/Heating Equip	264	1,544	222	1,214
Machinery Equipment & Supplies	1,591	6,962	1,522	7,131
Miscellaneous	439	1,438	563	2,570
Total Durable Goods	4,070	18,585	4,021	19,069
Nondurable Goods				
Paper & Paper Products	206	820	192	622
Drugs/Proprietaries/Sundries	116	606	93	400
Apparel/Piece Goods/Notions	374	1,545	438	2,343
Groceries & Related Products	546	2,862	581	3,147
Farm Product Raw Materials	61	222	58	256
Chemicals & Allied Products	121	472	130	476
Petroleum & Petroleum Products	102	775	84	457
Beer/Wine/Distilled Beverages	46	236	38	38
Miscellaneous	660	2,748	518	1,826
Total Nondurable Goods	2,232	10,345	2,132	9,763
TOTAL WHOLESALE TRADE	6,302	28,930	6,153	28,832
RETAIL TRADE				
Building Materials & Garden Supply				
Lumber & Other Building Materials	229	1,030	262	1,237
Paint/Glass/Wallpaper Stores	121	339	134	384
Hardware Stores	190	779	159	648
Retail Nurseries & Garden Stores	151	402	130	355
Mobile Home Dealers	111	409	80	321
Total Bldg. Materials/Garden Supply	802	2,959	765	2,945
General Merchandise Stores				
Department Stores	25	504	10	322
Variety Stores	97	382	67	256
Misc. General Merchandise Stores	194	629	128	468
Total General Merchandise Stores	316	1,515	205	1,046
Food Stores				
Grocery Stores	1,429	9,319	980	7,154
Meat Markets/Freezer Provisioners	123	385	88	266
Fruit Stores/Vegetable Markets	36	63	33	80
Candy/Nut/Confectionery Stores	84	201	55	226
Dairy Products Stores	37	175	26	135
Bakeries	199	1,164	152	903
Miscellaneous Food Stores	84	371	83	329
Total Food Stores	1,992	11,678	1,417	9,093

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 Third Quarter Number	1986 Third Quarter Employment	1987 Third Quarter Number	1987 Third Quarter Employment
Automotive Dealers/Service Stations				
New & Used Car Dealers	336	5,371	288	4,587
Used Car Dealers	170	478	160	411
Auto & Home Supply Stores	319	1,295	364	1,647
Gasoline Service Stations	436	2,186	303	1,337
Boat Dealers	100	359	112	419
Recreation & Utility Trailer Dlrs	33	97	34	145
Motorcycle Dealers	31	158	39	160
Other Automotive Dealers	17	56	21	98
Total Automotive Dlrs/Svc. Stations	1,442	10,000	1,321	8,804
Apparel & Accessory Stores				
Mens/Boys Clothing & Furnishings	295	921	303	1,187
Womens Ready-To-Wear Stores	1,090	3,098	1,040	2,584
Womens Accessory & Spec. Stores	278	870	247	549
Childrens & Infants Wear Stores	242	540	224	485
Family Clothing Stores	217	678	180	545
Shoe Stores	397	1,079	388	1,025
Furriers & Fur Shops	12	41	8	22
Miscellaneous	307	765	322	882
Total Apparel & Accessory Stores	2,838	7,992	2,712	7,279
Furniture & Home Furnishings Stores				
Furniture Stores	548	1,813	565	565
Home Furnishings/Equipment Stores	663	1,795	697	1,941
Household Appliance Stores	187	567	157	403
Radio/Television/Music Stores	429	1,407	452	1,515
Total Furniture & Home Furn. Stores	1,827	5,582	1,871	5,635
Eating & Drinking Places				
Eating Places	3,003	31,860	2,860	32,094
Drinking Places	239	1,167	239	1,433
Total Eating & Drinking Places	3,242	33,027	3,099	33,527
Miscellaneous Retail				
Drug/Proprietary Stores	219	955	205	1,008
Liquor Stores	234	974	176	566
Used Merchandise Stores	260	561	249	525
Miscellaneous Shopping Goods Stores				
Sporting Goods	554	1,309	510	1,399
Book Stores	157	441	113	274
Stationery Stores	138	432	110	320
Jewelry Stores	429	1,040	357	911
Hobby/Toy/Game Stores	154	356	158	373
Camera/Photographic Supply Stores	36	125	34	148
Gift/Novelty/Souvenir Shops	945	2,407	979	2,489
Luggage & Leather Goods Stores	29	205	32	69
Sewing/Needlework/Piece Goods	145	349	123	287
Total Misc. Shopping Goods Stores	2,587	6,664	2,416	6,271
Nonstore Retailers	268	935	226	1,143
Fuel & Ice Dealers	45	275	78	348
Other Retail Stores	1,553	5,161	1,375	4,316
Total Miscellaneous Retail	5,166	15,525	4,725	14,177
TOTAL RETAIL TRADE	17,625	88,278	16,115	82,526

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 Third Quarter		1987 Third Quarter	
	Number	Employment	Number	Employment
FINANCE/INSURANCE/REAL ESTATE				
Banking				
Federal Reserve Banks	0	0	2	37
Commercial & Stock Savings Banks	90	3,112	59	1,462
Mutual Savings Banks	2	170	2	215
Nondeposit Trust Companies	2	10	1	1
Funcs. Closely Related To Banking	28	158	42	140
Total Banking	122	3,450	106	1,855
Credit Agencies Other Than Banks				
Rediscount/Financing Institutions	1	0	2	25
Savings & Loan Associations	11	519	10	402
Agricultural Credit Institutions	2	42	2	3
Personal Credit Institutions	57	371	39	239
Business Credit Institutions	60	290	43	371
Mortgage Bankers & Brokers	246	1,645	252	1,670
Total Credit Agcs. Other Than Banks	377	2,867	348	2,710
Security/Commodity Brokers & Svcs				
Security Brokers & Dealers	112	1,187	162	1,291
Commodity Contracts Brokers/Dlrs.	39	218	38	233
Security & Commodity Exchanges	3	50	4	7
Security & Commodity Services	104	620	91	337
Total Security/Comm. Brokers & Svcs	258	2,075	295	1,868
Insurance Carriers				
Life Insurance	22	279	19	331
Medical Service/Health Insurance	17	326	9	83
Fire/Marine/Casualty Insurance	12	62	15	319
Surety Insurance	9	56	9	41
Title Insurance	15	98	12	426
Pension/Health/Welfare Funds	2	37	0	0
Other Insurance Carriers	5	76	4	161
Total Insurance Carriers	82	934	68	1,361
Insurance Agents/Brokers/Services	330	1,875	304	1,849
Real Estate	2,752	10,398	2,508	11,050
Comb. Real Estate/Insurance/Etc.	5	7	5	12
Holding & Other Investment Offcs.	258	2,877	232	1,820
TOTAL FINANCE/INSURANCE/REAL ESTATE	4,184	24,483	3,866	22,525

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 Third Quarter Number	1986 Third Quarter Employment	1987 Third Quarter Number	1987 Third Quarter Employment
SERVICES				
Hotels & Other Lodging Places				
Hotels/Motels/Tourist Courts	372	6,009	408	5,766
Rooming & Boarding Houses	6	8	8	113
Camps & Trailering Parks	35	179	23	77
Memb.-Basis Organization Hotels	6	3	3	73
Total Hotels & Other Lodging Places	419	6,199	442	6,029
Personal Services				
Laundry/Cleaning/Garment Services	551	1,662	500	1,726
Photographic Portrait Studios	72	153	56	133
Beauty Shops	675	2,323	626	2,037
Barber Shops	54	63	43	112
Shoe Repair/Hat Cleaning Shops	47	80	32	45
Funeral Service & Crematories	27	76	27	144
Miscellaneous	341	1,152	331	1,458
Total Personal Services	1,767	5,509	1,615	5,655
Business Services				
Advertising	382	1,826	335	1,649
Credit Reporting/Collection	45	308	54	240
Mailing/Reproduction/Stenographic	417	1,313	398	1,304
Services To Buildings	309	1,690	303	1,603
News Syndicates	3	10	3	0
Personnel Supply Services	187	1,967	195	1,592
Computer/Data Processing Services	824	4,290	690	4,134
Miscellaneous Business Services	3,825	16,434	3,826	16,390
Total Business Services	5,992	27,838	5,804	26,912
Auto Repair/Service/Garages				
Auto Rentals Without Drivers	99	387	91	454
Automobile Parking	4	160	10	17
Automotive Repair Shops	984	3,499	943	3,116
Automotive Services Xcpt Repair	172	817	245	1,166
Total Auto Repair/Service/Garages	1,259	4,863	1,289	4,753
Miscellaneous Repair Services				
Electrical Repair Shops	336	999	290	764
Watch/Clock/Jewelry Repair	21	30	31	54
Reupholstery & Furniture Repair	52	113	34	94
Misellaneous Repair Shops	583	1,515	506	1,432
Total Miscellaneous Repair Services	992	2,657	861	2,344
Motion Pictures				
Motion Picture Production/Svcs	179	1,273	181	1,012
Motion Picture Distribution/Svcs.	357	1,346	129	452
Motion Picture Theaters	20	22	21	104
Total Motion Pictures	556	2,641	331	1,568
Amusement/Recreation Services				
Dance Halls/Studios/Schools	26	40	24	66
Producers/Orchestras/Entertainers	47	164	78	422
Bowling/Billiard Establishments	56	568	51	431
Commercial Sports	28	92	27	162
Miscellaneous	313	1,774	337	1,767
Total Amusement/Recreation Services	470	2,638	517	2,848

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 Third Quarter		1987 Third Quarter	
	Number	Employment	Number	Employment
Health Services				
Offices Of Physicians	460	2,221	387	1,636
Offices Of Dentists	132	392	99	281
Offices Of Osteopathic Physicians	4	4	7	21
Offcs. Other Health Practitioners	190	507	197	923
Nursing/Personal Care Facilities.	83	1,972	108	3,883
Hospitals	36	1,077	26	966
Medical/Dental Laboratories	109	652	69	297
Outpatient Care Facilities	71	1,262	63	789
Other Health & Allied Services	66	578	79	632
Total Health Services	1,151	8,665	1,035	9,428
Legal Services	315	1,507	317	1,353
Educational Services				
Elementary/Secondary Schools	41	647	38	758
Colleges & Universities	8	188	8	77
Libraries/Information Centers	2	25	2	0
Correspondence/Vocational Schools	28	276	22	122
Other Schools/Educational Svcs	86	350	67	263
Total Educational Services	165	1,486	137	1,220
Social Services				
Individual/Family Services	47	367	44	183
Job Training & Related Services	9	94	15	125
Child Day Care Services	101	596	87	497
Residential Care	38	547	37	693
Other Social Services	43	305	40	238
Total Social Services	238	1,909	223	1,736
Museums, Botanic/Zoologic Gardens	19	46	18	46
Membership Organizations				
Business Associations	43	292	25	183
Professional Organizations	20	56	9	39
Labor Organizations	27	68	13	19
Civic & Social Organizations	75	307	91	153
Political Organizations	3	24	2	1
Religious Organizations	139	250	88	247
Other Membership Organizations	64	619	41	190
Total Membership Organizations	371	1,616	269	832
Private Households	7	10	3	2
Miscellaneous Services				
Engineering/Architectural Svcs	455	2,651	414	2,067
Noncommercial Research Orgs	15	38	27	135
Accounting/Auditing/Bookkeeping	251	926	218	710
Other Services	29	103	52	113
Total Miscellaneous Services	750	3,718	711	3,025
TOTAL SERVICES	14,471	71,302	13,572	67,751
TOTAL PUBLIC ADMINISTRATION	66	544	39	294
NONCLASSIFIABLE ESTABLISHMENTS	2,606	1	2,116	0
***TOTAL UNITED STATES	61,669	301,678	57,632	288,753

NOTE: This compilation covers all businesses with a 1986, 1985 or 1984 starting date added to the Dun & Bradstreet business data file in the third quarter of 1987. It includes newly opened establisments. It does not include changes in ownership of previously operating businesses or changes in name, location, legal type or mergers. Last year's figures are official, this year's are preliminary.

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The Dun & Bradstreet Corporation

Current Economic Indicators

Prepared by the Economic Analysis Department

News

Quarterly Business Starts
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For Immediate Release

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BUSINESS STARTS DECLINE 5.4 PERCENT

IN THE FOURTH QUARTER OF 1987

NEW YORK, April 5--Business starts were down 5.4 percent in the fourth quarter of 1987 to 59,114 from 62,497 in the same quarter of 1986, according to The Dun & Bradstreet Corporation.

"We are now seeing a slowdown in entrepreneurial activity after several years of strong growth," said Joseph W. Duncan, corporate economist and chief statistician for The Dun & Bradstreet Corporation. "But while starts were down for the fourth quarter--continuing the trend of the first three quarters of 1987--the current overall level remains relatively high."

The New England region was the only region to report an increase in business starts for the fourth quarter, up 3.6 percent to 3,451 from 3,332.

-MORE-

"The New England states led the economic expansion five years ago and entrepreneurs are continuing to develop new business opportunities there," said Duncan.

Although starts were down overall in the fourth quarter, only four of the nation's nine U.S. Bureau of the Census regions reported significant declines. The West South Central region reported the largest decline in business starts, down 12.4 percent to 6,292 from 7,180, followed by the Middle Atlantic states, down 9.6 percent to 9,554 from 10,574; the East South Central states, down 9.1 percent to 2,847 from 3,131; and the Mountain states, down 8.5 percent to 3,852 from 4,209.

"Business starts were down in the Mountain states and the West South Central states, because continued weakness and uncertainty in the oil and gas industry has discouraged new business startups," said Duncan.

The East North Central states, the South Atlantic states and the Pacific states all reported declines in business starts of between 1.2 and 1.5 percent and the West North Central region remained unchanged from the fourth quarter a year ago.

From an industry perspective, the agriculture, forestry and fishing sector and the mining sector were the only ones to report a gain in business starts. Agriculture was up 15.1 percent to 959 from 833 and mining was up 12.5 percent to 451 from 401.

The remaining industries all reported declines. Finance, insurance and real estate reported the largest drop, down 8.5 percent to 4,005 from 4,377, followed by wholesale trade, down 7.7 percent to 5,962 from 6,458; retail trade, down 6.4 percent to 16,642 from 17,771; and manufacturing, down 5.1 percent to 4,827 from 5,089.

The services sector reported a slight decline in business starts for the fourth quarter, down 3.5 percent to 14,259 from 14,782. Transportation and public utilities starts were down 3.6 percent to 2,029 from 2,105, and construction was down slightly, down 1.1 percent to 7,631 from 7,714.

During the fourth quarter, workers employed by new starts fell 2.1 percent to 294,614 from 301,043.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of $3.4 billion in 1987.

(See Attached Tabular Data)

NOTES PERTAINING TO THE QUARTERLY TABLE

1. As of January 1985 Dun & Bradstreet expanded the aggregation of the business starts statistical series to include companies entered into the business data file in a particular year whose actual date of business birth occurred in any of the previous two years as well as the year of entry itself. Business starts data published prior to this alteration are not comparable to current statistics using this new definition.

2. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

3. Quarterly tabulations are calculated by including data for all weeks in which Friday falls within the particular quarter. This may result in a differing number of weeks for the same quarter from year to year.

4. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company is engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.

5. There are some business starts for which employment information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero employees and are included as such in the table.

6. Any questions or comments concerning the information contained in these tables can be directed to:

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(or) Attn: Economic Analysis Department

212-593-6800

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 Fourth Quarter		1987 Fourth Quarter	
	Number	Employment	Number	Employment
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops				
Cash Grains	33	27	38	35
Field Crops Xcpt Cash Grains	15	28	21	39
Vegetables & Melons	18	71	19	162
Fruits & Tree Nuts	22	133	26	49
Horticultural Specialities	56	288	49	205
General Farms, Primarily Crop	75	77	86	58
Total Agricultural Production-Crops	219	624	239	548
Agricultural Production-Livestock				
Livestock Xcpt Dairy, Poultry Etc	45	100	48	133
Dairy Farms	40	70	23	77
Poultry & Eggs	11	63	12	44
Animal Specialities	18	55	26	110
Genl. Farms Primarily Livestock	5	5	17	17
Total Agr. Production-Livestock	119	293	126	381
Agricultural Services				
Soil Preparation Services	3	6	15	48
Crop Services	39	192	28	95
Veterinary Services	54	151	78	297
Animal Services Xcpt Veterinary	52	144	79	192
Farm Labor & Management Services	5	6	3	10
Landscape & Horticultural Svcs	314	632	362	934
Total Agricultural Services	467	1,131	565	1,576
Forestry				
Timber Tracts	6	13	4	9
Forest Nurseries & Seed Gathering	3	15	0	0
Misc. Forest Product Gathering	1	7	0	0
Forestry Services	5	19	7	11
Total Forestry	15	54	11	20
Fishing/Hunting/Trapping				
Commercial Fishing	11	58	13	28
Fish Hatcheries & Preserves	0	0	5	4
Hunting/Trapping/Game Propagation	2	0	0	0
Total Fishing/Hunting/Trapping	13	58	18	32
TOTAL AGRICULTURE/FORESTRY/FISHING	833	2,160	959	2,557
MINING				
Metal Mining	22	277	23	386
Anthracite Mining	2	7	4	35
Bituminous Coal & Lignite Mining	59	761	57	647
Oil & Gas Extraction				
Crude Petroleum & Natural Gas	105	802	137	735
Natural Gas Liquids	4	12	1	0
Oil & Gas Field Services	182	636	210	1,124
Total Oil & Gas Extraction	291	1,450	348	1,859
Nonmetallic Minerals Xcpt Fuels	27	311	19	269
TOTAL MINING	401	2,806	451	3,196

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 Fourth Quarter		1987 Fourth Quarter	
	Number	Employment	Number	Employment
CONSTRUCTION				
General Building Contractors				
Residential Building Construction				
Single Family Housing Constr.....	2,088	4,608	2,183	4,535
Other Residential Construction...	210	1,054	156	454
Total Residential Building Constr..	2,298	5,662	2,339	4,989
Operative Builders.....	162	563	157	551
Nonresidential Bldg. Construction				
Industrial Bldgs. & Warehouses...	156	925	117	1,050
Other Nonresidential Construction	414	1,784	451	2,330
Total Nonresidential Bldg. Constr..	570	2,709	568	3,380
Total General Building Contractors.	3,030	8,934	3,064	8,920
Heavy Construction Contractors				
Highway & Street Construction....	124	732	69	529
Heavy Construction.....	224	1,162	206	1,402
Total Heavy Constr. Contractors....	348	1,894	275	1,931
Special Trade Contractors				
Plumbing/Heating/Air Conditioning	969	2,849	973	2,701
Painting/Paper Hanging/Decorating	355	763	330	786
Electrical Work.....	783	2,868	733	2,888
Masonry/Stonework/Plastering				
Masonry & Stonework.....	149	416	126	416
Plastering/Drywall/Insulation....	234	979	216	1,038
Terrazzo/Tile/Marble/Mosaic Work.	55	130	48	85
Total Masonry/Stonework/Plastering.	438	1,525	390	1,539
Carpentering & Flooring				
Carpentering.....	290	954	314	1,001
Flooring.....	146	329	179	422
Total Carpentering & Flooring.....	436	1,283	493	1,423
Roofing & Sheet Metal Work.....	248	721	245	866
Concrete Work.....	155	783	212	1,032
Water Well Drilling.....	15	12	29	93
Misc. Special Trade Contractors				
Structural Steel Erection.....	53	513	55	293
Glass & Glazing Work.....	102	369	65	225
Excavating & Foundation Work.....	224	553	201	548
Wrecking & Demolition Work.....	13	37	22	102
Other Bldg. Equip. Installation..	32	114	12	23
Miscellaneous.....	513	2,214	532	2,087
Total Misc. Spec. Trade Contractors	937	3,800	887	3,278
Total Special Trade Contractors....	4,336	14,604	4,292	14,606
TOTAL CONSTRUCTION.....	7,714	25,432	7,631	25,457

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 Fourth Quarter		1987 Fourth Quarter	
	Number	Employment	Number	Employment
MANUFACTURING				
Food & Kindred Products				
Meat Products	26	167	19	119
Dairy Products	15	246	13	98
Preserved Fruits & Vegetables	33	170	31	570
Grain Mill Products	16	73	18	329
Bakery Products	34	222	63	588
Sugar & Confectionary Products	26	279	21	108
Fats & Oils	1	6	4	14
Beverages				
Alcoholic Beverages	19	55	13	25
Nonalcoholic Beverages	16	50	12	134
Total Beverages	35	105	25	159
Miscellaneous	57	740	46	649
Total Food & Kindred Products	243	2,008	240	2,634
Tobacco Manufacturers				
Cigarettes	1	0	1	0
Cigars	0	0	0	0
Chewing & Smoking Tobacco	0	0	2	5
Tobacco Storing & Redrying	0	0	0	0
Total Tobacco Manufacturers	1	0	3	5
Textile Mill Products				
Textile Mill Prods. Xcpt Knitting	117	1,155	93	815
Knit Products	58	717	53	976
Total Textile Mill Products	175	1,872	146	1,791
Apparel & Other Textile Products				
Mens & Boys Clothing/Furnishings	72	1,069	56	784
Womens & Misses Outerwear	146	1,424	140	1,727
Womens & Childrens Undergarments	6	56	9	157
Childrens Outerwear	18	100	21	317
Misc. Apparel & Accessories	32	136	38	479
Misc. Fabricated Textile Products	90	437	109	627
Total Apparel & Other Textile Prods	364	3,222	373	4,091
Lumber & Wood Products				
Logging Camps & Contractors	34	126	29	78
Sawmills & Planing Mills	36	419	40	458
Millwork/Plywood/Struct. Members	168	1,010	131	820
Wood Cntrs/Bldgs/Mob. Homes/Misc.	107	1,189	85	723
Total Lumber & Wood Products	345	2,744	285	2,079
Furniture & Fixtures	206	1,892	183	2,029
Paper & Allied Products	77	1,119	77	1,215
Printing & Publishing				
Newspapers	42	508	46	471
Periodicals	83	583	95	737
Books	63	352	46	163
Miscellaneous Publishing	37	376	82	842
Commercial Printing	532	2,379	525	2,402
Manifold Business Forms	5	27	3	12
Greeting Card Publishing	8	27	0	0
Blankbooks & Bookbinding	17	153	16	91
Printing Trade Services	45	163	62	185
Total Printing & Publishing	832	4,568	875	4,903

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 Fourth Quarter		1987 Fourth Quarter	
	Number	Employment	Number	Employment
Chemicals & Allied Products				
Chemicals & Chemical Products	71	792	95	602
Drug/Toilet/Hsehld Preparations	83	404	60	694
Paints & Allied Products	9	91	7	29
Total Chemicals & Allied Products	163	1,287	162	1,325
Petroleum & Coal Products	29	302	19	254
Rubber & Misc. Plastics Products	207	2,367	148	1,815
Leather & Leather Products				
Leather Tanning	2	16	8	219
Footwear Xcpt Rubber	8	161	7	13
Other Leather Products	19	215	16	262
Total Leather & Leather Products	29	392	31	494
Glass/Stone/Clay Products				
Glass Products	32	140	36	412
Stone Products	72	517	72	734
Clay Products	23	104	22	151
Miscellaneous	24	579	20	146
Total Glass/Stone/Clay Products	151	1,340	150	1,443
Primary Metal Industries				
Primary Ferrous Products	58	808	70	842
Primary Nonferrous Products	47	677	47	651
Total Primary Metal Industries	105	1,485	117	1,493
Fabricated Metal Products	375	3,695	339	3,606
Machinery Xcpt Electrical				
Engines & Turbines	9	46	11	63
Farm & Garden Machinery	16	346	24	281
Construction & Related Machinery	55	810	67	1,515
Metalworking Machinery	110	1,065	119	1,352
Special Industrial Machinery	79	723	68	996
General Industrial Machinery	69	741	45	312
Office & Computing Machines	64	761	100	994
Refrigeration & Service Machinery	37	563	41	670
Miscellaneous	263	1,775	185	1,011
Total Machinery Xcpt Electrical	702	6,830	660	7,194
Electric & Electronic Equipment	355	3,518	315	3,832
Transportation Equipment				
Motor Vehicles & Equipment	70	914	59	1,183
Other Transportation Equipment	76	683	85	741
Total Transportation Equipment	146	1,597	144	1,924
Instruments & Related Products	209	2,304	181	1,377
Miscellaneous	375	2,614	379	2,391
TOTAL MANUFACTURING	5,089	45,156	4,827	45,895

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 Fourth Quarter Number	1986 Fourth Quarter Employment	1987 Fourth Quarter Number	1987 Fourth Quarter Employment
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation				
Railroads	8	125	14	97
Railway Express Services	0	0	0	0
Total Railroad Transportation	8	125	14	97
Local/Interurban Passenger Trans.				
Local & Suburban Transportation	87	543	100	948
Taxicabs	26	137	20	118
Intercity Highway Transportation	4	8	2	10
Transportation Charter Services	25	274	7	29
School Buses	3	56	5	192
Bus Terminal & Service Facilities	2	8	3	17
Total Local & Interurban Pass Trans	147	1,026	137	1,314
Trucking & Warehousing				
Local & Long Distance Trucking				
Local Trucking Without Storage	404	1,733	440	1,936
Trucking Xcpt Local	296	2,940	275	2,412
Local Trucking & Storage	48	326	32	184
Total Local & Long Dist. Trucking	748	4,999	747	4,532
Public Warehousing	133	696	94	547
Trucking Terminal Facilities	6	24	2	14
Total Trucking & Warehousing	887	5,719	843	5,093
U.S. Postal Service	0	0	1	5
Water Transportation	101	620	69	414
Air Transportation	108	613	112	947
Pipe Lines Xcpt Natural Gas	1	2	5	36
Transportation Services	501	2,470	501	2,072
Communication	256	3,045	217	3,379
Electric/Gas/Sanitary Services				
Electric Services	11	27	13	174
Gas Production & Distribution	10	81	14	221
Combination Utility Services	5	11	4	47
Water Supply	11	65	11	52
Sanitary Services	55	198	86	512
Steam Supply	3	25	0	0
Irrigation Systems	1	2	2	20
Total Electric/Gas/Sanitary Svcs	96	409	130	1,026
TOTAL TRANS. & PUBLIC UTILITIES	2,105	14,029	2,029	14,383

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 Fourth Quarter		1987 Fourth Quarter	
	Number	Employment	Number	Employment
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles & Automotive Equip	401	1,826	294	1,445
Furniture & Home Furnishings	255	913	249	1,079
Lumber & Construction Materials	321	1,904	297	1,589
Sporting Goods/Toys/Hobby Goods	160	656	127	700
Metals & Minerals Xcpt Petroleum	148	729	122	483
Electrical Goods	490	2,281	431	2,296
Hardware/Plumbing/Heating Equip	239	983	198	891
Machinery Equipment & Supplies	1,582	7,269	1,523	6,953
Miscellaneous	483	2,140	674	2,289
Total Durable Goods	4,079	18,701	3,915	17,725
Nondurable Goods				
Paper & Paper Products	217	730	197	820
Drugs/Proprietaries/Sundries	104	756	74	323
Apparel/Piece Goods/Notions	419	1,558	431	2,459
Groceries & Related Products	612	2,612	528	2,383
Farm Product Raw Materials	41	264	34	131
Chemicals & Allied Products	144	541	124	860
Petroleum & Petroleum Products	107	757	93	400
Beer/Wine/Distilled Beverages	51	389	30	30
Miscellaneous	684	2,830	536	2,002
Total Nondurable Goods	2,379	10,450	2,047	9,767
TOTAL WHOLESALE TRADE	6,458	29,151	5,962	27,492
RETAIL TRADE				
Building Materials & Garden Supply				
Lumber & Other Building Materials	252	1,266	244	922
Paint/Glass/Wallpaper Stores	124	383	105	429
Hardware Stores	223	680	186	663
Retail Nurseries & Garden Stores	135	316	136	390
Mobile Home Dealers	120	601	82	316
Total Bldg. Materials/Garden Supply	854	3,246	753	2,720
General Merchandise Stores				
Department Stores	23	204	20	224
Variety Stores	97	326	58	227
Misc. General Merchandise Stores	140	608	109	492
Total General Merchandise Stores	260	1,138	187	943
Food Stores				
Grocery Stores	1,140	7,263	974	8,153
Meat Markets/Freezer Provisioners	103	276	104	421
Fruit Stores/Vegetable Markets	28	161	27	58
Candy/Nut/Confectionery Stores	93	435	[illegible]	174
Dairy Products Stores	35	300	[illegible]	64
Bakeries	221	1,359	74	905
Miscellaneous Food Stores	74	309	99	490
Total Food Stores	1,694	10,103	1,463	10,265

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 Fourth Quarter		1987 Fourth Quarter	
	Number	Employment	Number	Employment
Automotive Dealers/Service Stations				
New & Used Car Dealers	312	5,247	315	5,006
Used Car Dealers	199	484	175	441
Auto & Home Supply Stores	347	1,437	362	1,358
Gasoline Service Stations	401	1,795	277	1,714
Boat Dealers	118	349	122	315
Recreation & Utility Trailer Dlrs	36	151	45	227
Motorcycle Dealers	24	82	53	240
Other Automotive Dealers	21	57	14	44
Total Automotive Dlrs/Svc. Stations	1,458	9,602	1,363	9,345
Apparel & Accessory Stores				
Mens/Boys Clothing & Furnishings	370	1,006	368	1,208
Womens Ready-To-Wear Stores	1,169	3,093	1,222	3,202
Womens Accessory & Spec. Stores	243	646	244	535
Childrens & Infants Wear Stores	259	660	267	606
Family Clothing Stores	271	738	152	426
Shoe Stores	414	1,174	368	1,025
Furriers & Fur Shops	25	61	14	49
Miscellaneous	350	972	420	1,075
Total Apparel & Accessory Stores	3,101	8,350	3,055	8,126
Furniture & Home Furnishings Stores				
Furniture Stores	592	1,926	599	599
Home Furnishings/Equipment Stores	717	2,233	696	1,737
Household Appliance Stores	165	490	165	565
Radio/Television/Music Stores	469	1,546	678	2,517
Total Furniture & Home Furn. Stores	1,943	6,195	2,138	6,813
Eating & Drinking Places				
Eating Places	2,978	31,828	2,840	29,932
Drinking Places	246	2,052	226	1,233
Total Eating & Drinking Places	3,224	33,880	3,066	31,165
Miscellaneous Retail				
Drug/Proprietary Stores	251	1,181	205	860
Liquor Stores	226	600	156	513
Used Merchandise Stores	264	521	212	440
Miscellaneous Shopping Goods Stores				
Sporting Goods	557	1,488	575	1,445
Book Stores	144	434	136	403
Stationery Stores	128	625	109	304
Jewelry Stores	405	1,146	335	797
Hobby/Toy/Game Stores	157	365	165	504
Camera/Photographic Supply Stores	37	87	34	151
Gift/Novelty/Souvenir Shops	912	2,371	829	1,990
Luggage & Leather Goods Stores	31	58	19	39
Sewing/Needlework/Piece Goods	154	344	126	253
Total Misc. Shopping Goods Stores	2,525	6,918	2,328	5,886
Nonstore Retailers	292	1,357	230	964
Fuel & Ice Dealers	65	150	63	543
Other Retail Stores	1,614	5,029	1,423	4,715
Total Miscellaneous Retail	5,237	15,756	4,617	13,921
TOTAL RETAIL TRADE	17,771	88,270	16,642	83,298

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 Fourth Quarter Number	1986 Fourth Quarter Employment	1987 Fourth Quarter Number	1987 Fourth Quarter Employment
FINANCE/INSURANCE/REAL ESTATE				
Banking				
Federal Reserve Banks	0	0	1	83
Commercial & Stock Savings Banks	70	2,111	44	1,211
Mutual Savings Banks	2	15	2	22
Nondeposit Trust Companies	2	54	1	15
Funcs. Closely Related To Banking	40	134	45	171
Total Banking	114	2,314	93	1,502
Credit Agencies Other Than Banks				
Rediscount/Financing Institutions	1	32	3	390
Savings & Loan Associations	12	671	12	691
Agricultural Credit Institutions	3	221	2	0
Personal Credit Institutions	41	163	40	189
Business Credit Institutions	59	343	48	364
Mortgage Bankers & Brokers	242	1,974	256	1,645
Total Credit Agcs. Other Than Banks	358	3,404	361	3,279
Security/Commodity Brokers & Svcs				
Security Brokers & Dealers	180	1,283	164	1,222
Commodity Contracts Brokers/Dlrs.	37	190	25	183
Security & Commodity Exchanges	5	26	3	14
Security & Commodity Services	113	623	97	676
Total Security/Comm. Brokers & Svcs	335	2,122	289	2,095
Insurance Carriers				
Life Insurance	26	109	12	332
Medical Service/Health Insurance	11	106	11	86
Fire/Marine/Casualty Insurance	26	411	8	108
Surety Insurance	6	13	10	272
Title Insurance	17	178	20	374
Pension/Health/Welfare Funds	3	189	2	6
Other Insurance Carriers	2	20	7	40
Total Insurance Carriers	91	1,026	70	1,218
Insurance Agents/Brokers/Services	343	2,065	288	1,758
Real Estate	2,856	10,894	2,678	10,621
Comb. Real Estate/Insurance/Etc.	9	141	0	0
Holding & Other Investment Offcs.	271	2,593	226	1,337
TOTAL FINANCE/INSURANCE/REAL ESTATE	4,377	24,561	4,005	21,810

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1986 Fourth Quarter		1987 Fourth Quarter	
	Number	Employment	Number	Employment
SERVICES				
Hotels & Other Lodging Places				
Hotels/Motels/Tourist Courts	342	5,354	369	3,993
Rooming & Boarding Houses	9	15	2	5
Camps & Trailering Parks	40	65	45	159
Memb.-Basis Organization Hotels	7	6	3	7
Total Hotels & Other Lodging Places	398	5,440	419	4,164
Personal Services				
Laundry/Cleaning/Garment Services	514	1,963	489	1,915
Photographic Portrait Studios	55	112	66	136
Beauty Shops	575	1,857	585	1,846
Barber Shops	46	49	42	78
Shoe Repair/Hat Cleaning Shops	49	55	39	55
Funeral Service & Crematories	33	67	32	63
Miscellaneous	331	1,292	304	1,320
Total Personal Services	1,603	5,395	1,557	5,413
Business Services				
Advertising	383	1,842	337	1,615
Credit Reporting/Collection	50	307	48	353
Mailing/Reproduction/Stenographic	425	1,627	395	1,701
Services To Buildings	359	1,998	351	2,557
News Syndicates	3	33	1	0
Personnel Supply Services	193	1,662	217	1,681
Computer/Data Processing Services	732	4,514	682	3,895
Miscellaneous Business Services	4,163	16,070	4,275	17,285
Total Business Services	6,308	28,053	6,306	29,087
Auto Repair/Service/Garages				
Auto Rentals Without Drivers	122	581	90	357
Automobile Parking	13	42	9	8
Automotive Repair Shops	1,077	3,349	1,048	3,494
Automotive Services Xcpt Repair	183	1,086	242	1,295
Total Auto Repair/Service/Garages	1,395	5,058	1,389	5,154
Miscellaneous Repair Services				
Electrical Repair Shops	320	833	261	649
Watch/Clock/Jewelry Repair	23	44	20	38
Reupholstery & Furniture Repair	57	189	31	78
Miscellaneous Repair Shops	566	1,434	558	1,548
Total Miscellaneous Repair Services	966	2,500	870	2,313
Motion Pictures				
Motion Picture Production/Svcs	172	1,052	190	1,066
Motion Picture Distribution/Svcs	366	1,455	20	224
Motion Picture Theaters	24	124	12	81
Total Motion Pictures	562	2,631	222	1,371
Amusement/Recreation Services				
Dance Halls/Studios/Schools	27	93	34	92
Producers/Orchestras/Entertainers	64	427	60	301
Bowling/Billiard Establishments	59	551	37	411
Commercial Sports	22	103	25	115
Miscellaneous	350	1,228	343	2,053
Total Amusement/Recreation Services	522	2,402	499	2,972

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
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	1986 Fourth Quarter Number	1986 Fourth Quarter Employment	1987 Fourth Quarter Number	1987 Fourth Quarter Employment
Health Services				
Offices Of Physicians	480	1,727	444	1,889
Offices Of Dentists	170	411	128	389
Offices Of Osteopathic Physicians	9	26	6	14
Offcs. Other Health Practitioners	208	589	193	630
Nursing/Personal Care Facilities	79	2,785	124	4,247
Hospitals	19	414	23	1,214
Medical/Dental Laboratories	90	594	83	339
Outpatient Care Facilities	75	1,163	66	686
Other Health & Allied Services	71	840	91	697
Total Health Services	1,201	8,549	1,158	10,105
Legal Services	340	1,304	327	1,620
Educational Services				
Elementary/Secondary Schools	37	524	34	404
Colleges & Universities	5	86	4	42
Libraries/Information Centers	5	57	5	43
Correspondence/Vocational Schools	28	384	30	210
Other Schools/Educational Svcs	84	344	76	483
Total Educational Services	159	1,395	149	1,182
Social Services				
Individual/Family Services	48	290	39	200
Job Training & Related Services	6	32	11	197
Child Day Care Services	89	669	95	663
Residential Care	37	345	42	515
Other Social Services	36	230	25	246
Total Social Services	216	1,566	212	1,821
Museums, Botanic/Zoologic Gardens	10	31	12	36
Membership Organizations				
Business Associations	40	79	27	72
Professional Organizations	12	31	7	22
Labor Organizations	17	29	19	116
Civic & Social Organizations	72	220	130	365
Political Organizations	4	14	2	0
Religious Organizations	101	282	114	220
Other Membership Organizations	56	183	27	75
Total Membership Organizations	302	838	326	870
Private Households	8	10	9	21
Miscellaneous Services				
Engineering/Architectural Svcs	453	2,634	454	2,610
Noncommercial Research Orgs	25	200	32	126
Accounting/Auditing/Bookkeeping	271	936	253	1,017
Other Services	43	74	65	187
Total Miscellaneous Services	792	3,844	804	3,940
TOTAL SERVICES	14,782	69,016	14,259	70,069
TOTAL PUBLIC ADMINISTRATION	51	462	41	457
NONCLASSIFIABLE ESTABLISHMENTS	2,916	0	2,308	0
***TOTAL UNITED STATES	62,497	301,043	59,114	294,614

NOTE: This compilation covers all businesses with a 1986, 1985 or 1984 starting date added to the Dun & Bradstreet business data file in the fourth quarter of 198. It includes newly opened establisments. It does not include changes in ownership of previously operating businesses or changes in name, location, legal type or mergers. Last year's figures are official, this year's are preliminary.

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The Dun & Bradstreet Corporation

Current Economic Indicators

Prepared by the Economic Analysis Department

News

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Quarterly Business Starts
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BUSINESS STARTS FALL 6.6 PERCENT IN FIRST QUARTER

Latest Drop Marks Seventh Consecutive Quarter
Of Decreasing Levels Of U.S. Entrepreneurial Activity

NEW YORK, June 14--Business starts declined for the seventh straight quarter in the first three months of 1988, dropping 6.6 percent to 53,382 from 57,158 in the first quarter of 1987, according to The Dun & Bradstreet Corporation.

"The continuing decline in U.S. business starts is largely attributable to the age of the current economic expansion--now in its sixth year--as well as the shift from consumer-driven to export-driven economic growth," said Joseph W. Duncan, corporate economist and chief statistician of The Dun & Bradstreet Corporation.

Duncan added that starts in retailing have been dampened by expectations of weaker consumer demand, while

-MORE-

services starts were down because of increased competition and corporate belt tightening. Retailing and services starts account for about half of all new businesses.

"While the current surge in U.S. exports will create new business opportunities in some sectors, existing manufacturers are the primary beneficiaries of the improving trade balance," noted Duncan.

According to Dun & Bradstreet data, first-quarter business starts were down in seven of the nine major industry sectors, with declines ranging from about 5 percent to 10 percent. Retail starts fell 8.1 percent to 14,785 from 16,090, and services starts were down 5.7 percent to 12,653 from 13,419. The largest decrease occurred in the finance, insurance and real estate sector, down 9.8 percnt to 3,565 from 3,951.

Starts also fell in the construction, manufacturing, wholesale and transportation and public utilities sectors, with decreases of between 5 percent and 8 percent.

The only sectors reporting higher levels of starts were mining and agriculture, forestry and fishing. Agriculture starts increased 11.5 percent to 969 from 869, while mining starts rose slightly to 358 from 350.

"Both mining, which includes oil and gas extraction businesses, and agriculture appear to be turning the corner after several years of severe stress," said Duncan.

Duncan added that while business starts in the

manufacturing sector were down 6.2 percent overall, there was some evidence that the growth in exports might be having a positive impact on entrepreneurial activity in some areas of manufacturing. A breakdown of manufacturing starts for the first quarter shows significant increases in starts among motor vehicle and equipment manufacturers, up 14 percent; producers of primary metals, up 44 percent; and manufacturers of office and computing equipment, up 51 percent.

From a geographical perspective, first-quarter starts were down in all nine U.S. Bureau of the Census regions. Only 12 states reported gains in first-quarter starts. The largest decline occurred in the Mountain states, down 15.6 percent to 15,653 from 17,563. Significant decreases also were reported in the Middle Atlantic states, down 12.2 percent to 8,692 from 9,905, and the West North Central states, down 12.0 percent to 2,899 from 3,296.

In contrast, starts in the New England states dropped only slightly, falling 1.1 percent to 3,091 from 3,124. Relatively modest declines also were reported in the South Atlantic states and the industrial East North Central states, both down 3.3 percent. Starts in the Pacific states dropped 3.8 percent. In the East South Central states and the oil states of the West South Central, starts fell by 6.7 percent and 6.3 percent, respectively.

While total starts fell 6.6 percent in the first

quarter, the number of workers employed by new firms was down only 3.5 percent to 263,311 from 272,982. Several regions reported sharp variances between the number of new firms started and workers employed. In the Pacific states, while starts dropped 3.8 percent, the number of workers employed rose 9.4 percent. The Middle Atlantic states, with a 12.2 percent decline in starts, reported only a 1.7 percent decrease in workers employed. The number of workers employed by new firms was also essentially unchanged in the East South Central and West South Central states, though both regions reported declines in starts of about 6 percent.

Duncan noted that the recent slowdown in small service-sector starts, which often employ only one or two workers, was the primary factor behind the pattern.

In contrast, while the level of business starts dropped only slightly in the New England states in the first quarter, the number of workers employed plummeted 29.5 percent to 10,747 from 15,235.

Duncan said that low levels of unemployment and heavy competition for workers in the New England states contributed to the decline.

The Dun & Bradstreet Corporation is the world's largest marketer of business information and related services, with worldwide revenue of $3.4 billion in 1987.

(See attached tabular data.)

NOTES PERTAINING TO THE QUARTERLY TABLE

1. As of January 1985 Dun & Bradstreet expanded the aggregation of the business starts statistical series to include companies entered into the business data file in a particular year whose actual date of business birth occurred in any of the previous two years as well as the year of entry itself. Business starts data published prior to this alteration are not comparable to current statistics using this new definition.

2. Prior year data represent official results; current year data are preliminary and may be revised in subsequent releases.

3. Quarterly tabulations are calculated by including data for all weeks in which Friday falls within the particular quarter. This may result in a differing number of weeks for the same quarter from year to year.

4. Industry computations are made by using the SIC (Standard Industrial Classification) code assigned by the field data collection staff based on the type of business the company is engaged in. There are some companies for which no SIC code is appropriate. The SIC table as developed and maintained by the U.S. Government recognizes this and includes code 9999 for these establishments. The tabulation for this category appears in the industry tables under the heading of 'Nonclassifiable Establishments'.

5. There are some business starts for which employment information is either unavailable or unobtainable. For statistical purposes these companies are counted as having zero employees and are included as such in the table.

6. Any questions or comments concerning the information contained in these tables can be directed to:

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212-593-6800

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1987 First Quarter		1988 First Quarter	
	Number	Employment	Number	Employment
AGRICULTURE/FORESTRY/FISHING				
Agricultural Production-Crops				
Cash Grains	41	39	48	62
Field Crops Xcpt Cash Grains	18	32	36	114
Vegetables & Melons	16	20	23	12
Fruits & Tree Nuts	29	22	26	63
Horticultural Specialities	48	339	48	223
General Farms, Primarily Crop	72	35	79	20
Total Agricultural Production-Crops	224	487	260	494
Agricultural Production-Livestock				
Livestock Xcpt Dairy, Poultry Etc	59	113	48	96
Dairy Farms	31	76	25	81
Poultry & Eggs	7	6	7	23
Animal Specialities	24	64	23	71
Genl. Farms Primarily Livestock	6	1	12	12
Total Agr. Production-Livestock	127	260	115	283
Agricultural Services				
Soil Preparation Services	7	20	8	19
Crop Services	28	93	36	124
Veterinary Services	51	137	66	122
Animal Services Xcpt Veterinary	55	132	55	157
Farm Labor & Management Services	4	0	7	70
Landscape & Horticultural Svcs	346	699	395	888
Total Agricultural Services	491	1,081	567	1,380
Forestry				
Timber Tracts	3	53	7	5
Forest Nurseries & Seed Gathering	2	2	1	5
Misc. Forest Product Gathering	1	0	1	11
Forestry Services	7	16	3	6
Total Forestry	15	71	12	27
Fishing/Hunting/Trapping				
Commercial Fishing	8	65	12	104
Fish Hatcheries & Preserves	3	10	3	4
Hunting/Trapping/Game Propagation	1	1	0	0
Total Fishing/Hunting/Trapping	12	76	15	108
TOTAL AGRICULTURE/FORESTRY/FISHING	869	1,975	969	2,292
MINING				
Metal Mining	25	394	20	130
Anthracite Mining	6	0	2	20
Bituminous Coal & Lignite Mining	46	621	50	437
Oil & Gas Extraction				
Crude Petroleum & Natural Gas	88	765	88	434
Natural Gas Liquids	3	8	5	27
Oil & Gas Field Services	159	987	172	890
Total Oil & Gas Extraction	250	1,760	265	1,351
Nonmetallic Minerals Xcpt Fuels	23	370	21	134
TOTAL MINING	350	3,145	358	2,072

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
U.S. BUSINESS STARTS QUARTERLY REPORT

	1987 First Quarter		1988 First Quarter	
	Number	Employment	Number	Employment
CONSTRUCTION				
General Building Contractors				
Residential Building Construction				
Single Family Housing Constr.....	2,059	4,539	1,924	3,990
Other Residential Construction...	202	734	131	559
Total Residential Building Constr..	2,261	5,273	2,055	4,549
Operative Builders.....	132	444	160	677
Nonresidential Bldg. Construction				
Industrial Bldgs. & Warehouses...	118	463	107	573
Other Nonresidential Construction	388	2,022	388	2,083
Total Nonresidential Bldg. Constr..	506	2,485	495	2,656
Total General Building Contractors.	2,899	8,202	2,710	7,882
Heavy Construction Contractors				
Highway & Street Construction....	124	610	64	189
Heavy Construction.....	190	780	170	966
Total Heavy Constr. Contractors....	314	1,390	234	1,155
Special Trade Contractors				
Plumbing/Heating/Air Conditioning	924	2,702	836	2,409
Painting/Paper Hanging/Decorating	274	545	275	670
Electrical Work.....	799	2,328	673	2,376
Masonry/Stonework/Plastering				
Masonry & Stonework.....	149	285	140	398
Plastering/Drywall/Insulation....	204	1,066	210	1,037
Terrazzo/Tile/Marble/Mosaic Work.	58	160	45	106
Total Masonry/Stonework/Plastering.	411	1,511	395	1,541
Carpentering & Flooring				
Carpentering.....	282	848	271	603
Flooring.....	148	440	169	417
Total Carpentering & Flooring.....	430	1,288	440	1,020
Roofing & Sheet Metal Work.....	246	652	229	731
Concrete Work.....	138	600	197	720
Water Well Drilling.....	14	35	20	69
Misc. Special Trade Contractors				
Structural Steel Erection.....	41	309	54	280
Glass & Glazing Work.....	71	173	68	218
Excavating & Foundation Work.....	194	760	197	413
Wrecking & Demolition Work.....	18	123	11	24
Other Bldg. Equip. Installation..	28	133	25	106
Miscellaneous.....	511	1,903	552	2,390
Total Misc. Spec. Trade Contractors	863	3,405	907	3,431
Total Special Trade Contractors....	4,099	13,066	3,972	12,967
TOTAL CONSTRUCTION.....	7,312	22,658	6,916	22,004

THE DUN & BRADSTREET CORPORATION - ECONOMIC ANALYSIS DEPARTMENT
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	1987 First Quarter Number	1987 First Quarter Employment	1988 First Quarter Number	1988 First Quarter Employment
MANUFACTURING				
Food & Kindred Products				
Meat Products	19	315	26	231
Dairy Products	23	462	11	148
Preserved Fruits & Vegetables	35	311	35	216
Grain Mill Products	20	271	21	196
Bakery Products	26	337	40	255
Sugar & Confectionary Products	26	246	12	55
Fats & Oils	1	3	3	11
Beverages				
Alcoholic Beverages	7	10	10	25
Nonalcoholic Beverages	22	950	15	78
Total Beverages	29	960	25	103
Miscellaneous	45	447	39	262
Total Food & Kindred Products	224	3,352	212	1,477
Tobacco Manufacturers				
Cigarettes	1	0	0	0
Cigars	0	0	0	0
Chewing & Smoking Tobacco	0	0	1	0
Tobacco Storing & Redrying	0	0	0	0
Total Tobacco Manufacturers	1	0	1	0
Textile Mill Products				
Textile Mill Prods. Xcpt Knitting	83	724	94	1,490
Knit Products	49	758	37	614
Total Textile Mill Products	132	1,482	131	2,104
Apparel & Other Textile Products				
Mens & Boys Clothing/Furnishings	62	944	49	990
Womens & Misses Outerwear	140	1,077	137	1,621
Womens & Childrens Undergarments	8	149	11	112
Childrens Outerwear	20	156	19	343
Misc. Apparel & Accessories	32	235	37	577
Misc. Fabricated Textile Products	76	818	93	565
Total Apparel & Other Textile Prods	338	3,379	346	4,208
Lumber & Wood Products				
Logging Camps & Contractors	26	169	31	49
Sawmills & Planing Mills	32	609	35	519
Millwork/Plywood/Struct. Members	128	902	115	895
Wood Cntrs/Bldgs Mob. Homes Misc.	109	1,640	101	667
Total Lumber & Wood Products	295	3,320	282	2,130
Furniture & Fixtures	191	1,847	184	2,288
Paper & Allied Products	63	1,275	71	789
Printing & Publishing				
Newspapers	48	647	49	587
Periodicals	87	479	106	683
Books	75	278	30	263
Miscellaneous Publishing	37	167	68	404
Commercial Printing	463	1,823	466	1,873
Manifold Business Forms	5	14	3	44
Greeting Card Publishing	4	5	3	27
Blankbooks & Bookbinding	9	100	15	117
Printing Trade Services	50	206	42	115
Total Printing & Publishing	778	3,719	782	4,113

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	1987 First Quarter		1988 First Quarter	
	Number	Employment	Number	Employment
Chemicals & Allied Products				
Chemicals & Chemical Products....	94	903	90	1,170
Drug/Toilet/Hsehld Preparations..	75	406	56	325
Paints & Allied Products.....	11	201	9	111
Total Chemicals & Allied Products..	180	1,510	155	1,606
Petroleum & Coal Products.....	21	127	29	358
Rubber & Misc. Plastics Products.	200	2,159	135	1,584
Leather & Leather Products				
Leather Tanning.....	7	166	4	38
Footwear Xcpt Rubber.....	9	88	5	12
Other Leather Products.....	19	301	14	78
Total Leather & Leather Products...	35	555	23	128
Glass Stone/Clay Products				
Glass Products.....	35	380	33	273
Stone Products.....	71	520	67	706
Clay Products.....	37	272	10	109
Miscellaneous.....	25	280	17	178
Total Glass/Stone/Clay Products....	168	1,452	127	1,266
Primary Metal Industries				
Primary Ferrous Products.....	45	685	67	832
Primary Nonferrous Products.....	41	653	57	695
Total Primary Metal Industries.....	86	1,338	124	1,527
Fabricated Metal Products.....	386	3,373	320	3,407
Machinery Xcpt Electrical				
Engines & Turbines.....	5	18	11	124
Farm & Garden Machinery.....	24	224	16	91
Construction & Related Machinery.	65	507	48	946
Metalworking Machinery.....	132	1,232	100	956
Special Industrial Machinery.....	67	507	69	567
General Industrial Machinery.....	82	784	52	891
Office & Computing Machines.....	55	777	83	573
Refrigeration & Service Machinery	35	485	46	446
Miscellaneous.....	201	828	199	775
Total Machinery Xcpt Electrical....	666	5,362	624	5,369
Electric & Electronic Equipment..	323	3,261	276	3,593
Transportation Equipment				
Motor Vehicles & Equipment.....	84	868	96	1,127
Other Transportation Equipment...	103	1,169	79	1,041
Total Transportation Equipment.....	187	2,037	175	2,168
Instruments & Related Products...	200	1,650	170	2,171
Miscellaneous.....	340	1,825	349	2,171
TOTAL MANUFACTURING.....	4,814	43,023	4,516	42,457

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	1987 First Quarter		1988 First Quarter	
	Number	Employment	Number	Employment
TRANSPORTATION & PUBLIC UTILITIES				
Railroad Transportation				
Railroads	8	29	3	174
Railway Express Services	0	0	0	0
Total Railroad Transportation	8	29	3	174
Local/Interurban Passenger Trans.				
Local & Suburban Transportation	129	579	72	407
Taxicabs	7	29	9	7
Intercity Highway Transportation	3	11	4	26
Transportation Charter Services	18	67	21	196
School Buses	2	3	7	146
Bus Terminal & Service Facilities	5	71	0	0
Total Local & Interurban Pass Trans	164	760	113	782
Trucking & Warehousing				
Local & Long Distance Trucking				
Local Trucking Without Storage	359	1,212	405	1,526
Trucking Xcpt Local	272	1,958	294	2,152
Local Trucking & Storage	47	312	20	212
Total Local & Long Dist. Trucking	678	3,482	719	3,890
Public Warehousing	124	461	89	590
Trucking Terminal Facilities	6	16	0	0
Total Trucking & Warehousing	808	3,959	808	4,480
U.S. Postal Service	1	1	0	0
Water Transportation	76	637	75	311
Air Transportation	78	380	77	708
Pipe Lines Xcpt Natural Gas	5	21	0	0
Transportation Services	497	2,400	423	1,823
Communication	230	3,157	208	2,269
Electric/Gas/Sanitary Services				
Electric Services	9	20	10	74
Gas Production & Distribution	12	49	9	38
Combination Utility Services	7	27	2	20
Water Supply	13	190	3	17
Sanitary Services	58	286	78	489
Steam Supply	1	1	3	153
Irrigation Systems	1	3	4	7
Total Electric/Gas/Sanitary Svcs	101	576	109	798
TOTAL TRANS. & PUBLIC UTILITIES	1,968	11,920	1,816	11,345

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	1987 First Quarter		1988 First Quarter	
	Number	Employment	Number	Employment
WHOLESALE TRADE				
Durable Goods				
Motor Vehicles & Automotive Equip	356	1,850	279	1,510
Furniture & Home Furnishings	273	911	265	1,000
Lumber & Construction Materials	313	1,775	296	1,168
Sporting Goods/Toys/Hobby Goods	123	487	136	422
Metals & Minerals Xcpt Petroleum	149	642	104	373
Electrical Goods	439	2,081	435	2,296
Hardware/Plumbing/Heating Equip	224	910	192	805
Machinery Equipment & Supplies	1,507	6,309	1,382	6,334
Miscellaneous	441	1,897	621	1,933
Total Durable Goods	3,825	16,862	3,710	15,841
Nondurable Goods				
Paper & Paper Products	187	729	184	739
Drugs/Proprietaries/Sundries	88	374	94	476
Apparel/Piece Goods/Notions	425	1,996	390	1,600
Groceries & Related Products	548	2,325	492	2,574
Farm Product Raw Materials	39	110	29	222
Chemicals & Allied Products	147	592	123	500
Petroleum & Petroleum Products	70	529	62	492
Beer/Wine/Distilled Beverages	41	259	31	31
Miscellaneous	663	2,876	539	2,097
Total Nondurable Goods	2,208	9,713	1,944	8,959
TOTAL WHOLESALE TRADE	6,033	26,575	5,654	24,800
RETAIL TRADE				
Building Materials & Garden Supply				
Lumber & Other Building Materials	264	913	265	1,390
Paint/Glass/Wallpaper Stores	122	350	70	275
Hardware Stores	194	610	137	462
Retail Nurseries & Garden Stores	195	562	159	451
Mobile Home Dealers	97	455	88	296
Total Bldg. Materials/Garden Supply	872	2,890	719	2,874
General Merchandise Stores				
Department Stores	23	75	9	31
Variety Stores	89	371	39	144
Misc. General Merchandise Stores	141	514	112	510
Total General Merchandise Stores	253	960	160	685
Food Stores				
Grocery Stores	1,036	6,764	934	6,062
Meat Markets/Freezer Provisioners	87	268	81	195
Fruit Stores/Vegetable Markets	35	101	29	54
Candy/Nut/Confectionery Stores	53	104	51	128
Dairy Products Stores	40	190	14	35
Bakeries	179	770	147	977
Miscellaneous Food Stores	70	175	88	509
Total Food Stores	1,500	8,372	1,344	7,960

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	1987 First Quarter		1988 First Quarter	
	Number	Employment	Number	Employment
Automotive Dealers/Service Stations				
New & Used Car Dealers	317	5,578	269	4,733
Used Car Dealers	173	525	179	501
Auto & Home Supply Stores	313	1,047	347	1,196
Gasoline Service Stations	357	1,633	248	1,327
Boat Dealers	122	462	115	345
Recreation & Utility Trailer Dlrs	41	151	50	251
Motorcycle Dealers	40	124	25	63
Other Automotive Dealers	28	131	17	53
Total Automotive Dlrs Svc. Stations	1,391	9,651	1,250	8,469
Apparel & Accessory Stores				
Mens Boys Clothing & Furnishings	302	908	326	1,099
Womens Ready-To-Wear Stores	1,010	2,612	902	2,434
Womens Accessory & Spec. Stores	220	521	227	664
Childrens & Infants Wear Stores	161	368	176	525
Family Clothing Stores	221	530	122	436
Shoe Stores	351	925	325	926
Furriers & Fur Shops	11	72	9	22
Miscellaneous	294	860	352	1,019
Total Apparel & Accessory Stores	2,570	6,796	2,439	7,125
Furniture & Home Furnishings Stores				
Furniture Stores	495	1,624	478	478
Home Furnishings/Equipment Stores	634	1,706	[illegible]	1,754
Household Appliance Stores	164	581	[illegible]	376
Radio/Television/Music Stores	356	1,352	612	2,243
Total Furniture & Home Furn. Stores	1,649	5,263	1,901	6,012
Eating & Drinking Places				
Eating Places	2,901	29,168	2,678	28,732
Drinking Places	250	1,253	213	1,357
Total Eating & Drinking Places	3,151	30,421	2,891	30,089
Miscellaneous Retail				
Drug/Proprietary Stores	226	1,174	176	580
Liquor Stores	220	554	151	551
Used Merchandise Stores	248	528	205	370
Miscellaneous Shopping Goods Stores				
Sporting Goods	592	1,499	542	1,498
Book Stores	106	288	101	269
Stationery Stores	143	527	115	455
Jewelry Stores	317	810	244	628
Hobby/Toy/Game Stores	150	353	143	362
Camera/Photographic Supply Stores	34	78	25	62
Gift/Novelty Souvenir Shops	779	2,111	655	1,561
Luggage & Leather Goods Stores	25	89	25	80
Sewing/Needlework/Piece Goods	115	362	118	261
Total Misc. Shopping Goods Stores	2,261	6,117	1,968	5,176
Nonstore Retailers	236	1,110	203	704
Fuel & Ice Dealers	57	157	38	90
Other Retail Stores	1,456	5,060	1,340	4,680
Total Miscellaneous Retail	4,704	14,700	4,081	12,151
TOTAL RETAIL TRADE	16,090	79,053	14,785	75,365

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	1987 First Quarter		1988 First Quarter	
	Number	Employment	Number	Employment
FINANCE/INSURANCE/REAL ESTATE				
Banking				
Federal Reserve Banks	1	220	0	0
Commercial & Stock Savings Banks	50	1,306	40	882
Mutual Savings Banks	7	180	1	0
Nondeposit Trust Companies	2	3	1	6
Funcs. Closely Related To Banking	42	185	33	199
Total Banking	102	1,894	75	1,087
Credit Agencies Other Than Banks				
Rediscount/Financing Institutions	0	0	0	0
Savings & Loan Associations	5	165	9	767
Agricultural Credit Institutions	0	0	0	0
Personal Credit Institutions	34	194	24	337
Business Credit Institutions	40	435	54	491
Mortgage Bankers & Brokers	230	1,576	217	1,306
Total Credit Agcs. Other Than Banks	309	2,370	304	2,901
Security/Commodity Brokers & Svcs				
Security Brokers & Dealers	138	788	190	1,703
Commodity Contracts Brokers/Dlrs.	36	185	23	94
Security & Commodity Exchanges	3	0	5	4
Security & Commodity Services	90	409	69	397
Total Security/Comm. Brokers & Svcs	267	1,382	287	2,198
Insurance Carriers				
Life Insurance	15	250	14	32
Medical Service/Health Insurance	8	231	8	52
Fire/Marine/Casualty Insurance	18	111	8	49
Surety Insurance	7	29	11	119
Title Insurance	18	240	15	117
Pension/Health/Welfare Funds	3	26	3	110
Other Insurance Carriers	2	35	4	9
Total Insurance Carriers	71	922	63	488
Insurance Agents/Brokers/Services	328	1,784	289	1,746
Real Estate	2,652	9,980	2,357	9,524
Comb. Real Estate/Insurance Etc.	3	37	0	0
Holding & Other Investment Offcs.	219	1,419	190	1,397
TOTAL FINANCE/INSURANCE/REAL ESTATE	3,951	19,788	3,565	19,341

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	1987 First Quarter		1988 First Quarter	
	Number	Employment	Number	Employment
SERVICES				
Hotels & Other Lodging Places				
Hotels/Motels/Tourist Courts	428	5,516	316	4,233
Rooming & Boarding Houses	9	21	4	3
Camps & Trailering Parks	37	136	26	99
Memb.-Basis Organization Hotels	8	18	1	0
Total Hotels & Other Lodging Places	482	5,691	347	4,335
Personal Services				
Laundry/Cleaning/Garment Services	482	1,612	412	1,486
Photographic Portrait Studios	55	150	67	88
Beauty Shops	568	1,742	483	1,434
Barber Shops	45	101	29	46
Shoe Repair/Hat Cleaning Shops	42	61	38	44
Funeral Service & Crematories	23	49	16	80
Miscellaneous	314	1,144	282	1,784
Total Personal Services	1,529	4,859	1,327	4,962
Business Services				
Advertising	361	1,596	301	1,210
Credit Reporting/Collection	48	388	58	270
Mailing/Reproduction/Stenographic	391	1,021	366	1,398
Services To Buildings	315	1,574	333	1,711
News Syndicates	2	0	6	40
Personnel Supply Services	162	1,649	200	1,770
Computer/Data Processing Services	706	3,601	537	2,781
Miscellaneous Business Services	3,695	16,666	3,803	16,875
Total Business Services	5,680	26,495	5,604	26,055
Auto Repair/Service/Garages				
Auto Rentals Without Drivers	102	534	96	336
Automobile Parking	11	60	10	32
Automotive Repair Shops	990	3,053	879	2,765
Automotive Services Xcpt Repair	166	705	227	1,066
Total Auto Repair/Service/Garages	1,269	4,352	1,212	4,199
Miscellaneous Repair Services				
Electrical Repair Shops	251	639	256	713
Watch/Clock/Jewelry Repair	20	36	20	34
Reupholstery & Furniture Repair	36	56	44	107
Misellaneous Repair Shops	547	1,312	520	1,437
Total Miscellaneous Repair Services	854	2,043	840	2,291
Motion Pictures				
Motion Picture Production/Svcs	132	631	156	941
Motion Picture Distribution/Svcs	311	1,290	28	168
Motion Picture Theaters	15	55	12	49
Total Motion Pictures	458	1,976	196	1,158
Amusement/Recreation Services				
Dance Halls/Studios/Schools	18	54	18	69
Producers/Orchestras/Entertainers	61	325	68	520
Bowling/Billiard Establishments	21	153	28	316
Commercial Sports	32	164	28	136
Miscellaneous	311	1,428	288	1,676
Total Amusement/Recreation Services	443	2,124	430	2,717

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	1987 First Quarter Number	1987 First Quarter Employment	1988 First Quarter Number	1988 First Quarter Employment
Health Services				
Offices Of Physicians	396	1,508	380	1,708
Offices Of Dentists	135	330	123	348
Offices Of Osteopathic Physicians	13	28	4	12
Offcs. Other Health Practitioners	177	457	169	591
Nursing/Personal Care Facilities	85	3,615	115	3,563
Hospitals	29	1,437	29	1,272
Medical/Dental Laboratories	124	612	69	406
Outpatient Care Facilities	65	1,089	47	553
Other Health & Allied Services	55	555	35	545
Total Health Services	1,079	9,631	1,021	8,998
Legal Services	325	1,360	284	1,591
Educational Services				
Elementary/Secondary Schools	21	79	19	222
Colleges & Universities	5	76	0	15
Libraries/Information Centers	1	2	1	0
Correspondence/Vocational Schools	30	199	28	349
Other Schools/Educational Svcs	68	199	79	396
Total Educational Services	125	555	133	982
Social Services				
Individual/Family Services	31	78	36	140
Job Training & Related Services	14	163	22	156
Child Day Care Services	73	443	62	378
Residential Care	35	596	27	510
Other Social Services	37	144	35	219
Total Social Services	190	1,424	182	1,403
Museums, Botanic/Zoologic Gardens	11	18	15	16
Membership Organizations				
Business Associations	36	233	29	124
Professional Organizations	14	50	11	110
Labor Organizations	11	7	14	89
Civic & Social Organizations	82	158	125	421
Political Organizations	2	0	4	176
Religious Organizations	97	133	110	94
Other Membership Organizations	56	225	22	73
Total Membership Organizations	298	806	315	1,087
Private Households	8	6	4	4
Miscellaneous Services				
Engineering/Architectural Svcs	401	2,252	453	2,561
Noncommercial Research Orgs	14	126	33	210
Accounting/Auditing/Bookkeeping	230	628	204	726
Other Services	23	69	53	160
Total Miscellaneous Services	668	3,075	743	3,657
TOTAL SERVICES	13,419	64,415	12,653	63,455
TOTAL PUBLIC ADMINISTRATION	58	430	39	180
NONCLASSIFIABLE ESTABLISHMENTS	2,294	0	2,111	0
***TOTAL UNITED STATES	57,158	272,982	53,382	263,311

NOTE: This compilation covers all businesses with a 1986, 1985 or 1984 starting date added to the Dun & Bradstreet business data file in the first quarter of 1988. It includes newly opened establisments. It does not include changes in ownership of previously operating businesses or changes in name, location, legal type or mergers. Last year's figures are official, this year's are preliminary.

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